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REF: ClL/CC/BSE-37/2018-19 ”C\

February 11, 2019 Qrihirgii! agng

To,
The Department of Corporate Service
The BSE Limited,
PJ. 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 February 11, 2019, inter-alia, has considered and transacted the following business:

1. The Board has considered and adopted the Un—audited Standalone Financial Results for Quarter & Nine Months Ended on December 31, 2018 and has noted the Limited Review Report of Auditors thereon.

2. The Board has reconstituted Stakeholder Relationship Committee (SRC) pursuant to SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018.

The Meeting commenced at 11.30.AM and concluded at 3.00 PM.

Kindly take the same on your record and oblige us.

Thanking You,

You rs Truly,

For Cho: ternati '

arishma Shah) ‘
Company Secretary & ‘ p iance Officer

Choice International Limited
Choice House, Shree Shakambhari Corporate Park, Plot No 156-158, LB. Nagar, Andheri (East), Mumbai —400 099.
Tel.: +91-22— 6707 9999 Email ID: info@choiceindia.com Website: www.choiceindia.com CIN No. L67190MH1993PLCO71117

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(Rs. In Lakhs)

Statement of Standalone Unaudited Financial Results for the Quarter and nine months ended December 31, 2018
Sr. No. Particulars Quarter ended Nine months ended Year Ended
Un Audited Un Audited Un Audited Un Audited Un Audited Audited
31.12.2018 30.09.2018 31.12.2017 31.12.2018 31.12.2017 31.03.2018
1 Revenue

(3) Revenue from Operations 218.93 256.75 617.54 1,037.03 1,683.60 2,264.03
(b)Other Income 0.04 10.79 6.90 17.13 12.83 18.44
Total Revenue 218.97 267.54 624.44 1,054.16 1,696.43 2,282.47

2 Expenses

(a)Purchases - - 0.01 - 0.01 —
(b)Changes in inventories - — 15.54 - 16.66 16.66
(c) Employee Benefit Expenses 30.78 35.60 71.12 102.02 279.62 300.19
(d) Finance Costs 71.25 91.36 303.43 506.22 641.51 988.59
(e) Depreciation and Amortisation Expenses 19.36 19.81 20.50 58.94 58.60 78.28
(f)0ther Expenses 78.23 100.23 123.98 273.75 469.36 597.87
Total Expenses 199.62 247.00 534.58 940.93 1,465.76 1,981.59
3 Profit before exceptional and extraordinary items 19.35 20.54 89.86 113.23 230.67 300.88
and tax (1-2)

4 Exceptional Items — - - - — —
5 Profit before extraordinary items and tax (3-4) 19.35 20.54 89.86 113.23 230.67 300.88

6 Extra-Ordinary Items - - - - — -
7 Profit before Tax (5-6) 19.35 20.54 89.86 113.23 230.67 300.88
8 Tax Expenses:-

(a) Current Tax 1.48 3.63 27.75 19.61 74.23 96.33
(b) Deferred Tax (7.27) 2.31 1.76 0.74 10.01 (25.58)
(c) MAT Tax (4.68) - - (4.68) — -
Total Tax Expenses (10.47) 5.94 29.51 15.67 84.24 70.75
9 Profit for the period/Year (7—8) 29.82 14.60 60.35 97.56 146.43 230.13
10 Paid Up Equity Share Capital (Face Value Rs 10/-) 2,000.48 2,000.48 2,000.48 2,000.48 2,000.48 2,000.48

11 Reserve excluding Revaluation Reserves as per the 7,539.36
balance sheet of previous accounting year

12 Earnings per Share(EPS) (quarter and nine months
period numbers are not annualised)

(a) Basic (in i) 0.15 0.07 0.30 0.49 0.82 1.25
(b) Diluted (in i) 0.15 0.07 0.30 0.49 0.73 1.15

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Notes:

1. the above standalone unaudited financial results for the quarter and nine months ended December 31, 2018, have been reviewed by the Audit Committee of the Board and recommended ier approval and approved by the Board of Directors of the Company at its meeting held on FebrLian)r 11, 2019

and have been su ejected to limited review by the statutory auditors 0f the Company and the auditors have issued an unmodified review report.
2. Pursuant to the issuance of the NBFC license to Choice Finserv Private Umtied {'CFPL'}, [a wholty owned subsidiary company}, the Company, uide its letter dated August 20, 2018, requested the RBI to cancel its Certificate of Registration {COR} issued under section 454A of the Reserve Bank of India Act, 1949 pending reduction of its financial assets below 50% of its total assets. On December 21, 2018, the Company received a letter from the RBE, to reduce
the financial assets below 50% of its total assets by March 31, 2019. failing which the (:09. issued to CFPL would be reviewed for eanceilation.

Pursuant to the RBI communication, the Board of Directors of the Company have approved a plan in their meeting held today i.e February 11, 2019, to reduce the said financial assets below 50% of its total assets before March 31, 2019 to comply with the RBI directions and to communicate the timelines for the compltance of the said requirement.
3. The Compa nv has sold its investment in Aqua Pumps Infra Ve ntures Limited of 29,52,850 equity shares at a consideration of Rs. 733. 21 lacs at R525 yer share vide a Share Purchase Agreement dated January 31, 2019.
4. Pursuant to surrendering its license, the main Business of the Company is investing and financing to the Subsidiaries and providing support services to the Group Companies. The Company is in process of further reducing its existing investing and financing exposures to Companies other than Subsidiaries. Further all activities are carried out within indie. As such there are no seprate reportable segments as per Accounting Standard (ASH? on "Segment Reporting" prescribed under Section 133 of the Companies Act, 2013. Therefore. Segment Disclosure is not applicable.
5. The figures for the quarter ended December 31, 2018 and December 31, 201?r are balancing figures between unaudited figures in respect of the nine months ended December 31, 2018 and December 30, 2017 and the unaudited figures of half year ended Septmeber 30, 2018 anti September 30, 2017r respectivehf which were subject to limited reviews by the respective statutory auditors. The figures for the quarter ended September 30, 2018 are balancing figures arrived as at the difference between the unaudited figures of half year ended September 30, 2018 and the published unaudited figures for quarter ended June 30, 2018.
6. The Standalone unaudited financial results fat the quarter and nine months ended December 31, 2013, as submitted to Stock Exchanges are also available on our website "www.chnieeindia.eom".
7. Previous periouiilsir year figures have been regrnupedir rearranged wherever necessary.

By Order of the Board
For ce Inte ational Limited

{Karnal Poddar}
Place: Mumbai Managing Director
Date: February 11, 2019 DIN- 01518700

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International

Shree Shakambhari

Limited

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Chartered Accountants
DeloI tte Lotus Corporate Park

_ 1“F|oor,WingA—G Hasklns & Sells LLP GSWW Off Western Express Highway

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Mumbai — 400 063
Maharashtra, India

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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 and Nine months ended December 31, 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.

Regd. Office: lndiabulls Finance Centre, Tower 3, 27‘h - 32m1 Floor, Senapati Bapat Marg, Elphinstone Road (West), Mumbai - 400 01 3, Maharashtra, India. (LLP Identification No. AAB-8737)

Deloitte
Haskins & Sells LLP

4. We draw attention to Note 2 of the Statement which describes the matter relating to complying with the RBI directions for reduction of the Company’s financial assets below 50% of its total assets before March 31, 2019, non-compliance with which would lead to cancellation of the Certificate of Registration as NBFC-ND-NSI issued to its wholly owned subsidiary, i.e. Choice Finserv Private Limited under Section 45—IA of the Reserve Bank of India Act, 1949. Our report is not modified in respect of this matter.

For DELOITTE HASKINS & SELLS LLP

Chartered Accountants (Firm’s Registration No. 117366W/W-100018)

vV-A'r" 1, I
' Shrenik Baid
Partner

(Membership No. 103884) MUMBAI, February 11, 2019 x."