

REF: CIL/CC/84/2024-25

February 17, 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 <sup>th</sup> 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 of Material Event/ Information under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/ Madam,

We, Choice International Limited would like to inform that our Material Subsidiary, M/s. Choice Equity Broking Private Limited has entered in to agreement for acquiring entire stake in the company "M/s. Arete Capital Services Private Limited" ("Arete Capital") which is the Business of Distribution of Wealth Products.

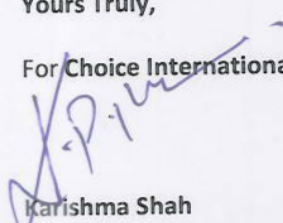
Please find enclosed additional details under Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("LODR Regulations") read with SEBI Circular dated July 13, 2023 vide Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 as Annexure A.

Kindly take the above document on your record.

Thanking You,

Yours Truly,

For Choice International Limited

  
Karishma Shah  
(Company Secretary & Compliance Officer)



**ANNEXURE A**

**Details under Para A of Part A of Schedule III of the LODR Regulations**

Sr. No.	Particulars	Responses
1.	Name of the target entity, details in brief such as size, turnover etc.;	Our Material subsidiary M/s. Choice Equity Broking Private Limited has entered in to the agreement for acquiring entire stake in the Company "Arete Capital" an Unlisted entity which is in the Business of Distribution of Wealth Products . Other details: Details as on March 31, 2024 of M/s. Arete Capital: a) Turnover: INR 153 Crores b) Net worth : INR 9 Crores
2.	Name of the Acquirer and the relationship with listed entity.	Name of the Acquirer: M/s. Choice Equity Broking Private Limited ("Choice Equity") Relationship with listed entity: Material Subsidiary of Choice International Limited.
3.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	The Acquisition does not fall within related party transaction.
4.	Industry to which the entity being acquired belongs;	Financial Services
5.	objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The object is to expand our existing vertical of Distribution of Wealth Products.
6.	brief details of any governmental or regulatory approvals required for the acquisition	The transaction does not fall under the ambit of any governmental or regulatory approvals.
7.	indicative time period for completion of the acquisition;	Closing at March 31, 2025.



8.	consideration - whether cash consideration or share swap or any other form and details of the same;	Total Consideration of the acquisition is INR. 36,00,00,000/- (Rupees Thirty Six Crores Only) payable in Cash.												
9.	cost of acquisition and/or the price at which the shares are acquired;	No of Shares to be acquired : 34,73,172 INR. 103.65/- Per Share												
10.	percentage of shareholding / control acquired and / or number of shares acquired;	On acquisition of Shares, "Arete Capital" shall be the wholly owned subsidiary of M/s. Choice Equity Broking Private Limited.												
11.	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>"Arete Capital" headquartered in Mumbai was established in the Year 2000 as a Part of "Arete Group" to cater to investment requirement of Banks, Institutions, Corporates, Family Offices, Retirement Funds and HNIs in products like Mutual Funds &amp; FDs etc., "Arete Capital" has been one of the fast growing financial services company.</p> <p>The Company provides end-to-end hand-holding for its clients through personalised service and ever evolving product basket which is backed by sound research. The Company continue to be ranked as one of the leading national level distributors of financial products and solutions like Mutual Funds, NCDs/Bonds, PMS, AIF amongst others.</p> <table border="1"> <thead> <tr> <th>History of last 3 years turnover</th> <th>Year</th> <th>Turnover (Rs. In Crore)</th> </tr> </thead> <tbody> <tr> <td>1st Previous year turnover</td> <td>2023-24</td> <td>153</td> </tr> <tr> <td>2nd Previous year turnover</td> <td>2022-23</td> <td>398</td> </tr> <tr> <td>3rd Previous year turnover</td> <td>2021-22</td> <td>773</td> </tr> </tbody> </table>	History of last 3 years turnover	Year	Turnover (Rs. In Crore)	1st Previous year turnover	2023-24	153	2nd Previous year turnover	2022-23	398	3rd Previous year turnover	2021-22	773
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