

PART I		(₹ in Lakhs)					
Statement of Unaudited Financial Results for the Quarter and Nine months ended December 31, 2013							
Sr. No.	Particulars	3 months ended 31.12.2013	Preceding 3 months ended 30.09.2013	Corresponding 3 months ended 31.12.2012 in the previous year	Year to date figures for current period ended 31.12.2013	Year to date figures for the previous year ended 31.12.2012	Previous year ended 31.03.2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income from operations</b>						
	(a) Income from operations	1088.94	1099.24	890.04	3255.77	1801.05	3114.93
	(b) Other operating income	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total income from operations (Net)</b>	<b>1088.94</b>	<b>1099.24</b>	<b>890.04</b>	<b>3255.77</b>	<b>1801.05</b>	<b>3114.93</b>
<b>2</b>	<b>Expenses</b>						
	(a) Operational Cost	1022.60	1012.81	783.00	3014.41	1572.25	2870.50
	(b) Personnel Expenses	33.48	33.80	22.56	100.79	52.98	79.61
	(c) Depreciation and Amortisation Expense	0.41	0.40	0.37	1.17	1.10	1.46
	(d) Administrative & Other Expenses	19.51	16.82	14.37	56.89	38.57	58.31
	<b>Total expenses</b>	<b>1075.99</b>	<b>1063.83</b>	<b>820.30</b>	<b>3173.25</b>	<b>1664.90</b>	<b>3009.88</b>
<b>3</b>	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>12.95</b>	<b>35.41</b>	<b>69.74</b>	<b>82.52</b>	<b>136.15</b>	<b>105.05</b>
<b>4</b>	<b>Other income</b>	<b>4.76</b>	<b>4.55</b>	<b>2.94</b>	<b>17.20</b>	<b>8.72</b>	<b>20.79</b>
<b>5</b>	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)</b>	<b>17.71</b>	<b>39.96</b>	<b>72.68</b>	<b>99.72</b>	<b>144.87</b>	<b>125.84</b>
<b>6</b>	<b>Finance costs</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>7</b>	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)</b>	<b>17.71</b>	<b>39.96</b>	<b>72.68</b>	<b>99.72</b>	<b>144.87</b>	<b>125.84</b>
<b>8</b>	<b>Exceptional items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>9</b>	<b>Profit / (Loss) from ordinary activities before tax (7 + 8)</b>	<b>17.71</b>	<b>39.96</b>	<b>72.68</b>	<b>99.72</b>	<b>144.87</b>	<b>125.84</b>
<b>10</b>	<b>Tax expense</b>	<b>5.60</b>	<b>13.58</b>	<b>23.58</b>	<b>33.15</b>	<b>45.88</b>	<b>41.33</b>
<b>11</b>	<b>Net Profit / (Loss) from ordinary activities after tax (9 ± 10)</b>	<b>12.11</b>	<b>26.38</b>	<b>49.10</b>	<b>66.57</b>	<b>98.99</b>	<b>84.51</b>
<b>12</b>	<b>Extraordinary items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>13</b>	<b>Net Profit / (Loss) for the period (11 ± 12)</b>	<b>12.11</b>	<b>26.38</b>	<b>49.10</b>	<b>66.57</b>	<b>98.99</b>	<b>84.51</b>
<b>14</b>	<b>Paid-up equity share capital (Face Value ₹ 10)</b>	<b>1512.76</b>	<b>1512.76</b>	<b>1512.76</b>	<b>1512.76</b>	<b>1512.76</b>	<b>1512.76</b>
<b>15</b>	<b>Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>						<b>1488.28</b>
<b>16.i</b>	<b>Earnings per share (before extraordinary items) (of ₹ 10 each) (not annualised):</b>						
	(a) Basic	0.08	0.17	0.32	0.44	0.65	0.56
	(b) Diluted	0.08	0.17	0.32	0.44	0.65	0.56
<b>16.ii</b>	<b>Earnings per share (after extraordinary items) (of ₹ 10 each) (not annualised):</b>						
	(a) Basic	0.08	0.17	0.32	0.44	0.65	0.56
	(b) Diluted	0.08	0.17	0.32	0.44	0.65	0.56




## Choice Infra Ventures Limited

Shree Shakambhari Corporate Park, Plot No 156 - 158, Chakravarti Ashok Society, J. B. Nagar, Andheri (East), Mumbai - 400099  
 Tel. +91-22-6707 9999 Telefax. +91-22-6707 9959 [www.choiceinfraventures.com](http://www.choiceinfraventures.com) [www.choiceindiagroup.com](http://www.choiceindiagroup.com)

Branch: 115, 115A, 1st Floor, Ganpati Plaza, M. I. Road, Jaipur - 302001  
 Tel. +91-141-4045450/51 Telefax. +91-141-4045452

**Standalone Statement of Assets & Liabilities as on December 31, 2013**

(₹ in Lakhs)

Particulars	As at nine months end 31.12.2013	As at previous year end 31.03.2013
	(Unaudited)	(Audited)
<b>A.EQUITY AND LIABILITIES</b>		
<b>1. Shareholders' Fund</b>		
(a) Share Capital	1512.76	1512.76
(b) Reserves and Surplus	1639.34	1572.78
(c) Money received against share warrants	0.00	0.00
<b>Sub-total - Shareholders' funds</b>	<b>3152.10</b>	<b>3085.54</b>
<b>2. Share application money pending allotment</b>	0.00	0.00
<b>3. Minority interest</b>	0.00	0.00
<b>4. Non-Current Liabilities</b>		
(a) Long-term borrowings	0.00	0.00
(b) Deferred tax liabilities (Net)	2.64	2.64
(c) Other long-term liabilities	0.00	0.00
(d) Long-term provisions	0.04	0.04
<b>Sub-total - Non-Current Liabilities</b>	<b>2.68</b>	<b>2.68</b>
<b>5. Current Liabilities</b>		
(a) Short-term borrowings	485.00	22.50
(b) Trade payables	187.58	4.91
(c) Other current liabilities	35.26	40.39
(d) Short-term provisions	33.15	0.00
<b>Sub-total - Current Liabilities</b>	<b>740.99</b>	<b>67.80</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>3895.78</b>	<b>3156.02</b>
<b>B. ASSETS</b>		
<b>1. Non-Current Assets</b>		
(a) Fixed assets	57.11	54.94
(b) Goodwill on consolidation	0.00	0.00
(c) Non-current investments	2607.78	1020.00
(d) Deferred tax assets (net)	0.00	0.00
(e) Long-term loans and advances	822.48	1400.37
(f) Other non-current assets	15.39	0.00
<b>Sub-total - Non-Current Assets</b>	<b>3502.77</b>	<b>2475.31</b>
<b>2. Current assets</b>		
(a) Current investments	0.00	0.00
(b) Inventories	0.00	0.00
(c) Trade receivables	288.75	186.10
(d) Cash and cash equivalents	1.75	1.16
(e) Short-term loans and advances	102.50	493.42
(f) Other current assets	0.00	0.03
<b>Sub-total - Current Assets</b>	<b>393.01</b>	<b>680.71</b>
<b>TOTAL - ASSETS</b>	<b>3895.78</b>	<b>3156.02</b>

**Notes:**

0.00

- The aforesaid Standalone financial results were reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors of the Company at its meeting held on February 13, 2014. The financial results for the quarter and nine months ended December 31, 2013 have been reviewed by the Statutory Auditor of the Company.
- The Statutory Auditor of the Company have carried out a Limited Review of the above results as required under Clause 41 of the Listing Agreement.
- Based on the guiding principles stated in accounting standard 17 "Segment Reporting", the management does not recognise any distinguishable component of the Company.
- The effect of deferred tax liability shall be considered at the end of the accounting year.
- The figures for the previous year/period have been regrouped and rearranged wherever deemed necessary.
- The results will be available on the Company's website "www.choiceindiagroup.com".

For Choice Infra Ventures Limited

(Kamal Poddar)  
Managing Director

Date: February 13, 2014  
Place: Mumbai





## PART II

## Select Information for the Quarter and Nine months ended December 31, 2013

	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date figures for current period ended	Year to date figures for the previous year ended	Previous year ended
		31.12.2013	30.09.2013	31.12.2012 in the previous year	31.12.2013	31.12.2012	31.03.2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
<b>1</b>	<b>Public shareholding</b>						
	Number of shares	9174750	9174750	9869750	9174750	9869750	9869750
	Percentage of shareholding	60.65%	60.65%	65.24%	60.65%	65.24%	65.24%
<b>2</b>	<b>Promoters and Promoter Group Shareholding</b>						
	<b>a) Pledged / Encumbered</b>						
	Number of shares	750000	750000	NIL	750000	NIL	1500000
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	12.60%	12.60%	NA	12.60%	NA	28.53%
	Percentage of shares (as a % of the total share capital of the company)	4.96%	4.96%	NA	4.96%	NA	9.92%
	<b>b) Non - encumbered</b>						
	Number of shares	5202850	5202850	5257850	5202850	5257850	3757850
	Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	87.40%	87.40%	100.00%	87.40%	100.00%	71.47%
	Percentage of shares (as a % of the total share capital of the company)	34.39%	34.39%	34.76%	34.39%	34.76%	24.84%

	Particulars	3 months ended
		31.12.2013
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	0
	Received during the quarter	0
	Disposed of during the quarter	0
	Remaining unresolved at the end of the quarter	0





# AGARWAL DESAI & SHAH

## CHARTERED ACCOUNTANTS

GROUND FLOOR, BANDRA ARCADE BUILDING, OPP. RAILWAY STATION, BANDRA (WEST), MUMBAI - 400 050.  
Tel: 9820501848, 26419136, Email: rishisekhri@gmail.com

To  
The Board of Directors,  
Choice Infra Ventures Limited  
Mumbai

Sub: Limited Review Report of Financial results for the quarter ended 31st December, 2013

1. We have reviewed the accompanying statement of unaudited financial results of **CHOICE INFRA VENTURES LIMITED** for the period ended 31st December, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, engagements to Review Financial Statements 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 financial statements are 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 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the Accounting Standards notified under the Companies Act, 1956 read with the General circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Agarwal Desai & Shah  
Chartered Accountants

Rishi A Sekhri  
Partner

(Membership No. 126656)

Place: Mumbai  
Date: 13/02/2014

