

REF: CIL/CC/54/2022-23

October 17, 2022

To

<p>The Manager, Listing Department BSE Limited P.J. Towers, Dalal Street, Mumbai – 400 001</p> <p>Scrip Code: 531358</p>	<p>The Manager, Listing & Compliance Department National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai – 400051</p> <p>Scrip Code: CHOICEIN</p>
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Sub: Investor Presentation

Please find enclosed a copy of Investor Presentation on the Un-Audited Financial Results of the Company for the Quarter ended September 30, 2022.

Kindly take the above document on your record.

Thanking You,

Yours Truly,

For Choice International Limited

(Karishma Shah)

Company Secretary & Compliance Officer



Commitment to provide Financial Excellence

Choice International Ltd.
(BSE: 531358, NSE: CHOICEIN)

Q2 FY23 Earnings Presentation

Choice
The Joy of Earning



A diversified mix for sustainable business

Broking & Distribution

- Number of Demat Accounts increased by over 30% in the last six months to 607K.
- Choice ranks at No. 15 as per NSE's active UCC list, the Active Clients increased by 146% in the last one year to 276K.
- Assets held by stockbroking clients totalled to Rs 165 Bn., an increase of 35% YoY.
- Broking Services Revenue and PAT increased by 17% and 40% on QoQ basis respectively.
- Assets under Management for Mutual Funds stood Rs. 3514 Mn., an increase of 72% on YoY basis.
- Insurance premium generated grew by 124% YoY to Rs. 121 Mn.

NBFC

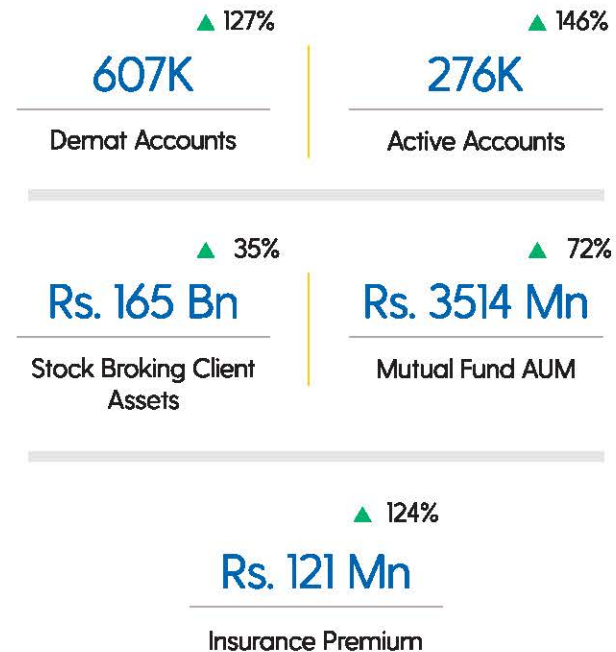
- Loan Book grew by 17% YoY to Rs. 3.40 Bn.
- As on September 30th 2022, the Net Non Performing Assets (NNPA) is 0.12%.
- 260+ employees dedicatedly working under various roles of IT, credit, operations, marketing and sales.
- The Digital Lending Book increased 9 times in the last quarter to Rs. 203 Mn.
- Fastest development of Tech Stack and User App (Choice Money) across the Industry.

Advisory

- Focused contract execution of Jal Jeevan Mission projects during the quarter.
- Half yearly segmental Revenue stood at Rs. 322 Mn.
- Advisory operations being carried out in 10+ States.

A diversified mix for sustainable business

Broking & Distribution •



Advisory

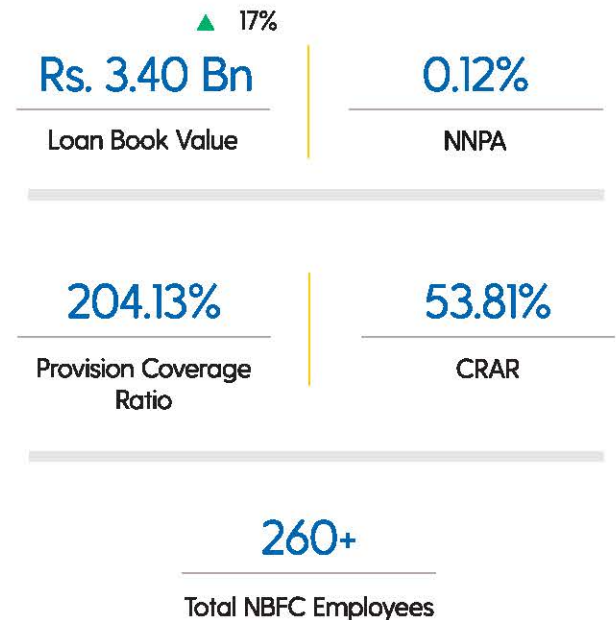
10+ States

Operations

Rs. 3.05 Bn

Order Book

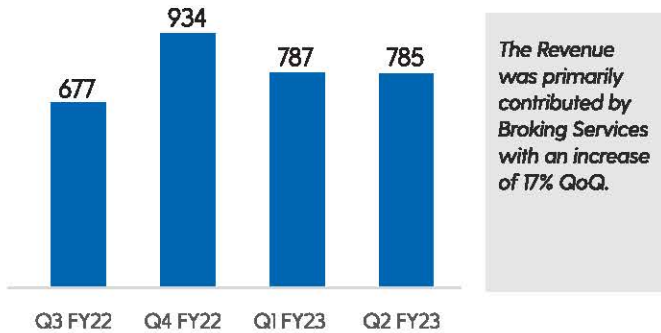
• NBFC



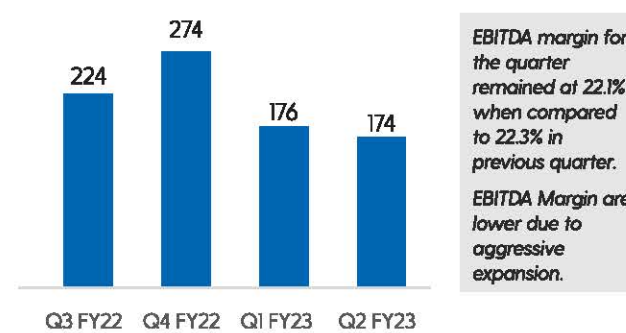
- NSE Active UCC List as on 30th Sept 2022
- Arrows and Figures indicate YoY change

Q2 FY23 Highlights

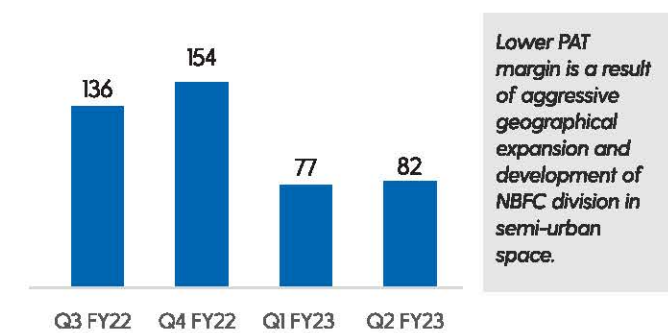
Revenue (Rs. Mn)



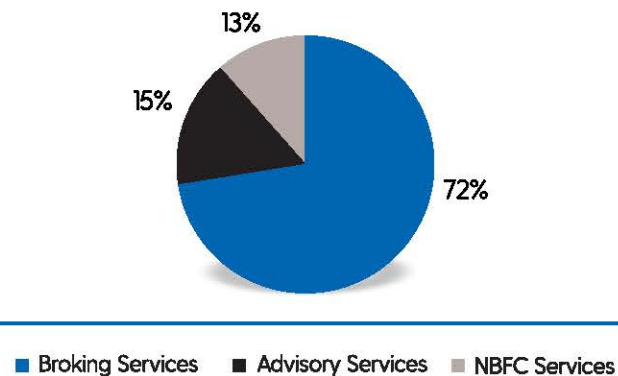
EBITDA (Rs. Mn)



PAT (Rs. Mn)



Revenue Share



MD's Note

We are delighted to announce Q2 FY23 Revenues of Rs. 785 Mn, which represents a growth of 24% compared to same quarter last year. Our consolidated EBITDA and PAT for Q2 FY23 was Rs.174 Mn and Rs.82 Mn respectively. The Broking Services' Revenue and PAT grew by 17% and 40% on Q-o-Q basis respectively. This robust revenue growth trajectory is a reflection of Choice's ability to consistently innovate digitally in line with our growing customer base requirements. Furthermore, we have a successful track record of developing financial products to service rural and semi-urban populations and bridging the financial gap. Our technology focused approach not only allows us to deliver consistent revenue growth but also enhances customer retention and lowers customer acquisition cost. This quarter we have onboarded 2,500+ Choice Business Associates which takes our total headcount to 28K associates.

During the quarter we continued to gain significant market share across Broking and Distribution business. In our Stock Broking business, Average Daily Turnover (ADTO) has grown by 10% QoQ to Rs. 8.72 bn in Q2FY23. The total number of our Demat accounts increased by 31% in the last six months with an increase in number of active clients by 146% in the last one year. Choice is ranked 15th by National Stock Exchange's active (UCC) list. Our financial platforms coupled with our distribution network have enabled us to become a family of over 669K clients and growing.

In our Mutual Fund Distribution business, customer AUM increased by 124% to Rs. 3,514 Mn compared to the same quarter last year. We generated insurance premium of Rs. 121 Mn, a growth of 124% on YoY basis. During the quarter, we partnered with Government of Maharashtra under the Gopinath Munde Shetakari Accident Insurance Scheme to settle insurance claims. We are proud to announce that under the scheme, we will be serving over 3 crore farmers in Maharashtra, which is in line with our vision of meeting the requirements of the underserved population of India.

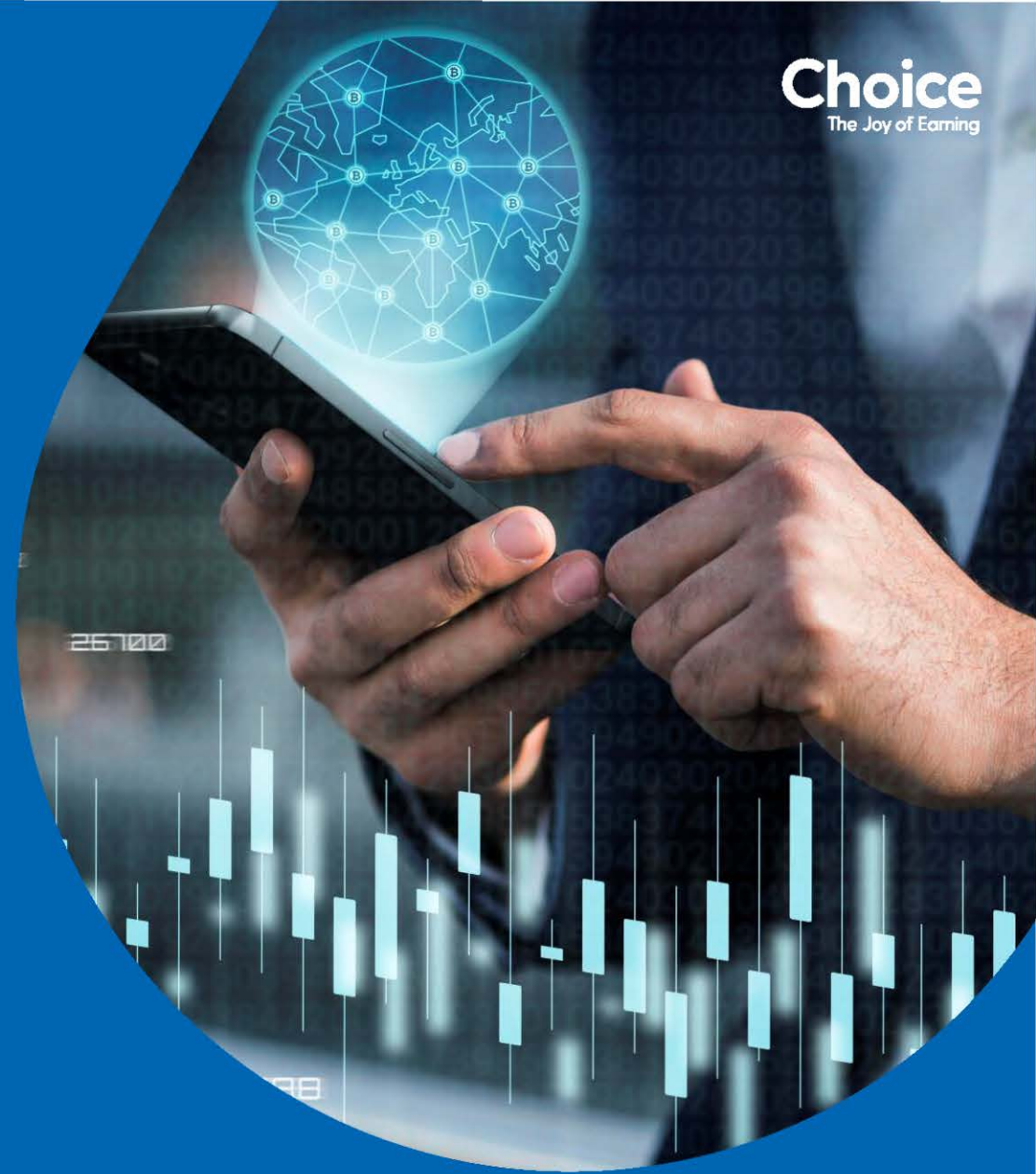
Overall, Choice's businesses are supported by the favourable Indian demography, rapid growth of the Indian economy, eased monetary and fiscal policies and other favourable policies by the Indian government. These factors will further generate multiple opportunities for us going forward and creating shareholder value.

CA Kamal Poddar

Managing Director



Businesses



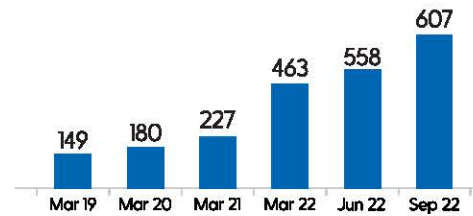
Stock Broking Services

An end-to-end broking ecosystem for capital markets access

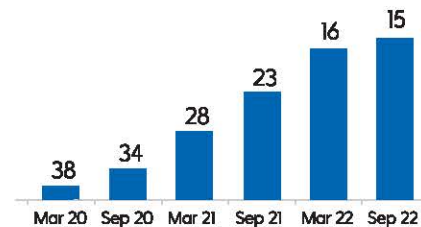
of Active Clients (000)



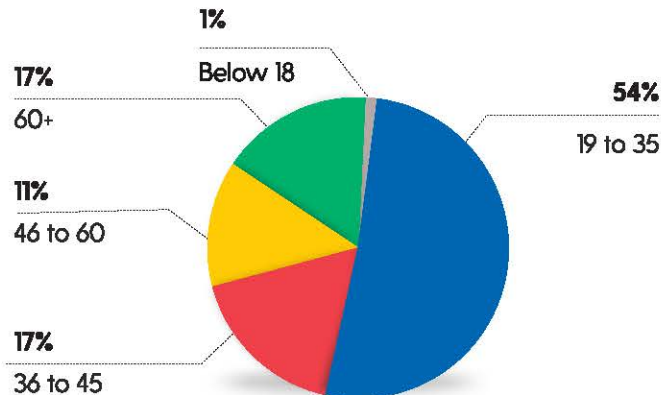
of Demat Accounts (000)



Ranking as per NSE's active UCC List



Age Group



- Our clientele is made up of about 54% young people, aged 19 to 35, who are familiar with technology and have longer investment life cycles.
- With no dependents, young earners typically have more disposable income.
- Savings grow and become a source of investment as people age.
- This significant young population originates from regions with little economic growth or access to financial products. Our revenue will increase tremendously as financial services in these locations become more developed
- Better understanding of financial products has been achieved as a result of social media and internet exposure.

Key Services

Equity Trading

Commodity Trading

Derivative Trading

Demat Services

Institutional Desk

Debt Market Instruments

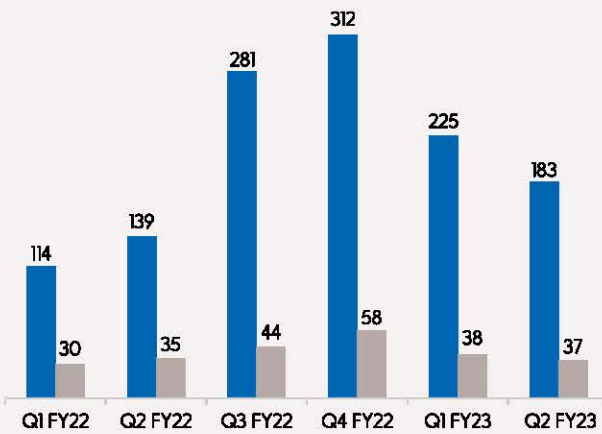
Portfolio Management

Research & Analysis

IPO / OFS / Other Issues

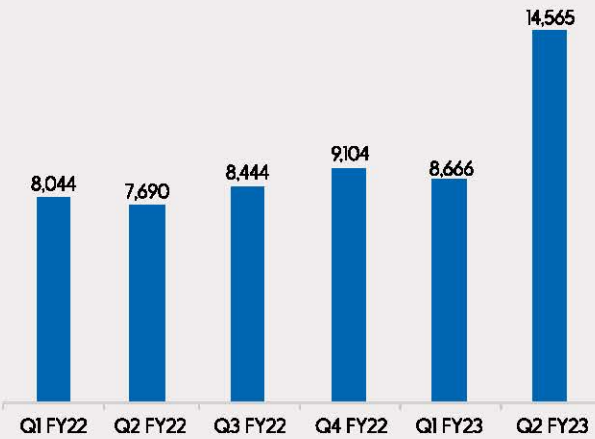
Stock Broking Highlights

Jiffy Active Users (000)

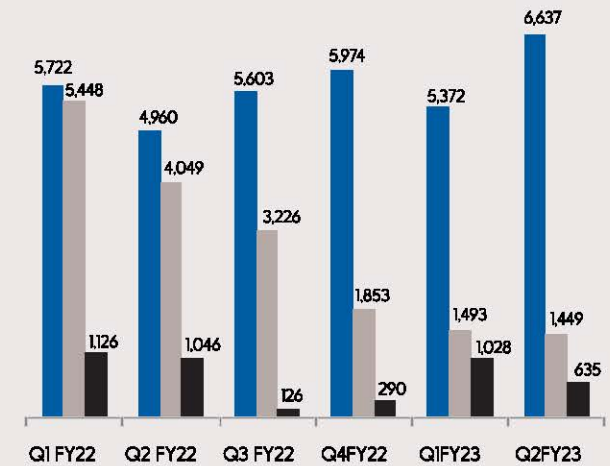


■ Monthly Active Users ■ Daily Active Users

Total number of Transactions (000)



ADTO (Rs.Mn)



■ Equity ■ Commodities ■ Currency

Key features added in Jiffy



Jiffy Signal

Jiffy Signal:

- It is an automated research analysis tool that assesses stocks using a variety of timeframes and indicators to find the best intraday and short-term trading opportunities with potential pricing.
- The fact that Jiffy Signal is a fully automatic engine with no human interface is its most crucial feature.

Basket:

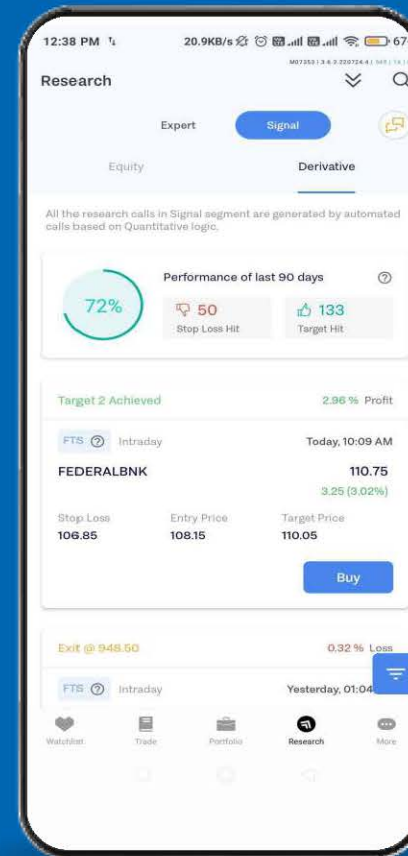
- A portfolio diversification feature curated by our experts to invest in stocks from Large-Cap and Mid-Cap sectoral themes.
- Simple to understand basket that reflects an idea
- Low investment amount
- Performance tracker
- Quarterly rebalance updates

Stratezy:

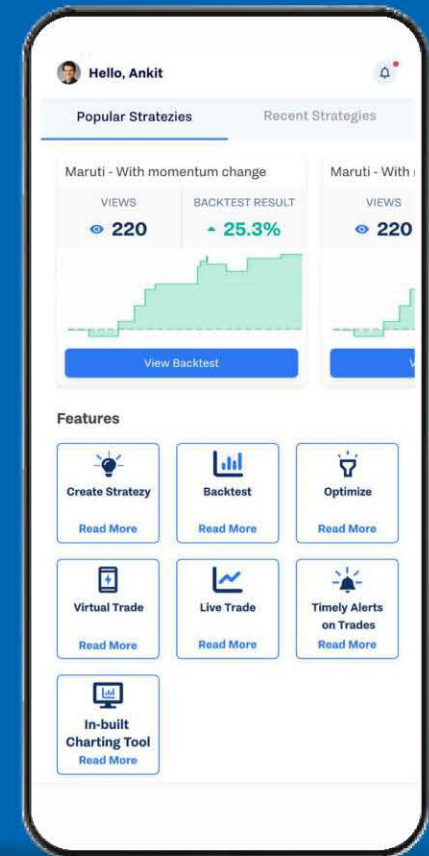
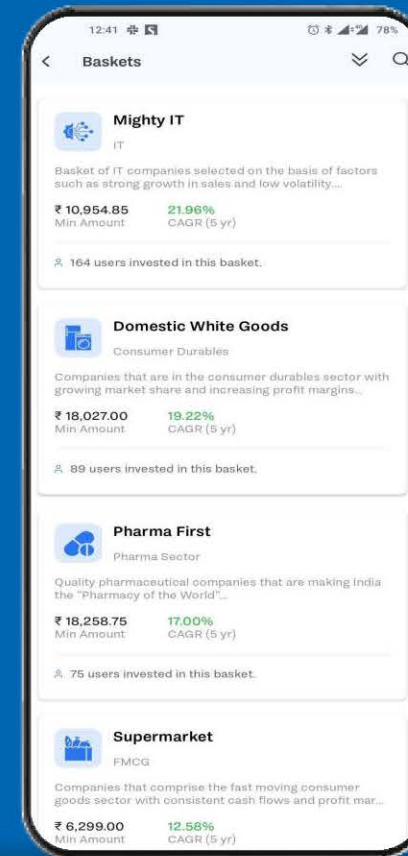
- An innovative Algo trading software to create, backtest, validate and execute trading ideas by executing virtual and real trades without any extra effort or time.
- Backtest the ideas on more than 70 technical indicators & 1 Lac+ variation of technical parameters with since inception data



Basket



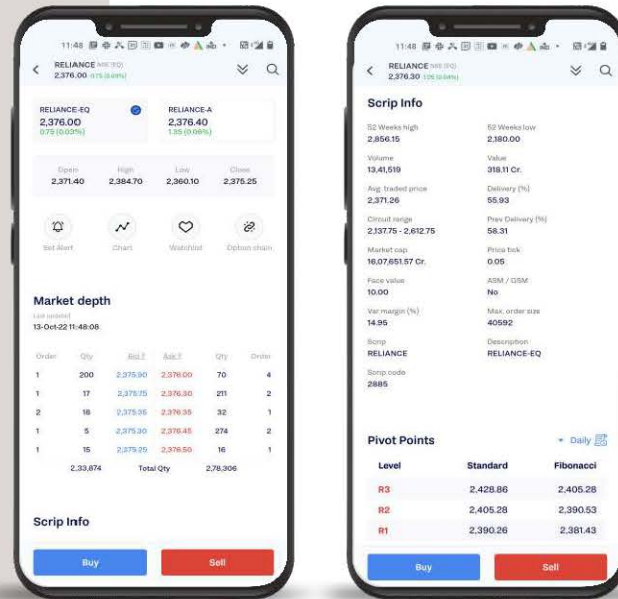
Stratezy



Simplified UI / UX

Insights Company Page :

- A screen that allows users to quickly and easily analyse the spread between Cash, Future, and the money CE PE
- More than 80% of users trade at the money CE/PE, and they discover that users take an average of 5 seconds, which slows down their trading pace. Jiffy's company page provides this information in a flash, at the tip of your finger.
- The availability of all necessary information on a single page enables users to make better trading and investment decisions.



Trading APIs

Developed Scalable, Easy & Fast APIs for Algos. Anyone can connect Algos, strategies & marketplace with Choice Trading APIs. These Trading APIs can be used by any FinTechs / Startups / Algo traders or anyone who wishes to create a custom investment or trading interface.

Key Highlights:

- Unlimited order requests can be served in a day.
- 500 orders / minute.
- Flexible with front-end systems.
- Easy integration.

Current Stats:

10K+

Daily orders placed
via our Trading APIs

3K+

Average daily orders
sent through each of
our partners

220K+

No. of orders being
sent on monthly basis

Our Partnerships built on these APIs:



algobulls®

ALGO CRAB



Insurance Broking Services

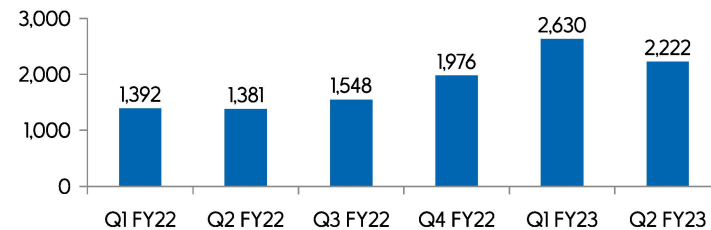
Rapid expansion via new branches, Steadily increasing client base including marquee corporates

- Online Platform for motor and health insurance products for instant quotes, comparison and policy issuance
- Focus on building Product Specific Specialized Teams to ensure suitable Advisory and Support throughout the policy period for both Corporate and Retail Clients
- Home and Appliances Insurance - Home Insurance is a very new concept. This covers client from damages caused by electricity load, floods, theft, etc. Further extended warranties on white goods are high in cost and people generally don't prefer that. We are working towards Insurance product which can cover such faults/damages and its offering such as insurance with OEM tie-up.
- Small ticket Health Insurance - With so much awareness caused by Covid-19, a lot of people plans to buy health Insurance for their family but the premiums are out of budget for them. We are working on health insurance plan which has the right mix of coverage and is affordable too.

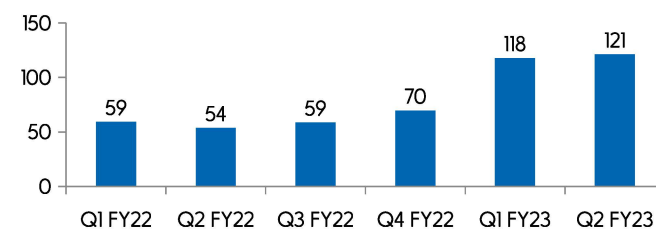
Key Partners



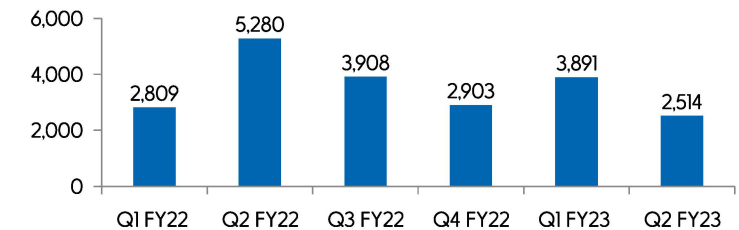

Total No. of Clients



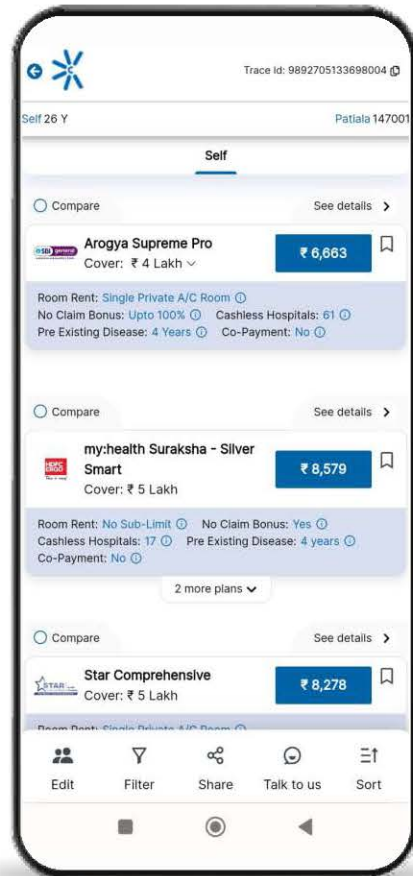
Premium Generated (Rs. Mn)



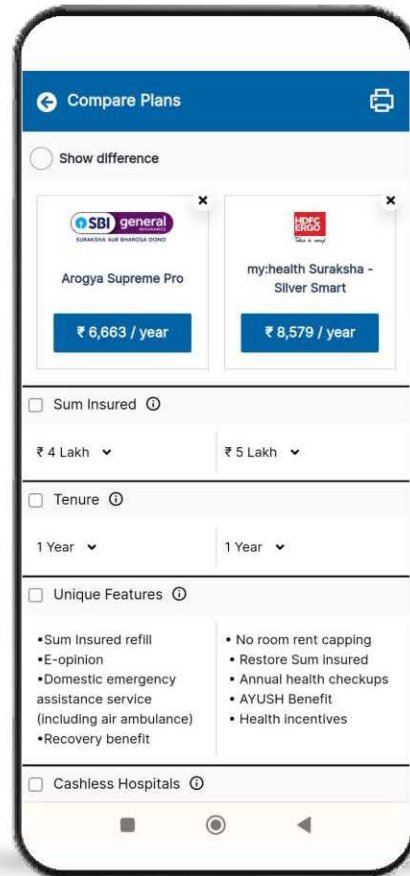
Number of Policies Sold



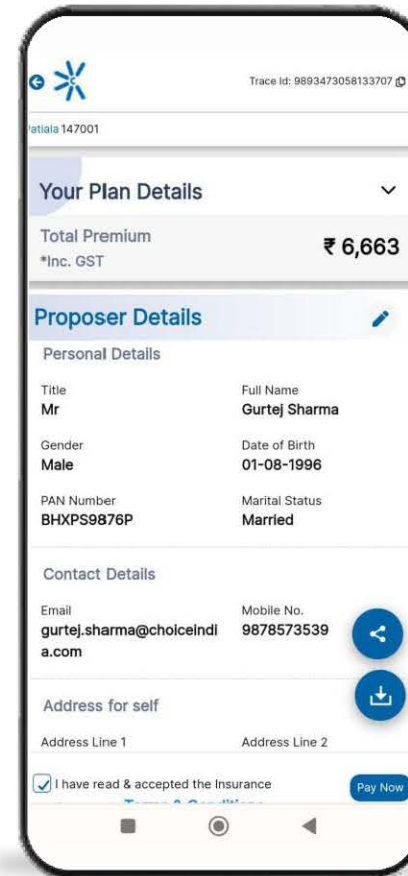
Seamless User Journey



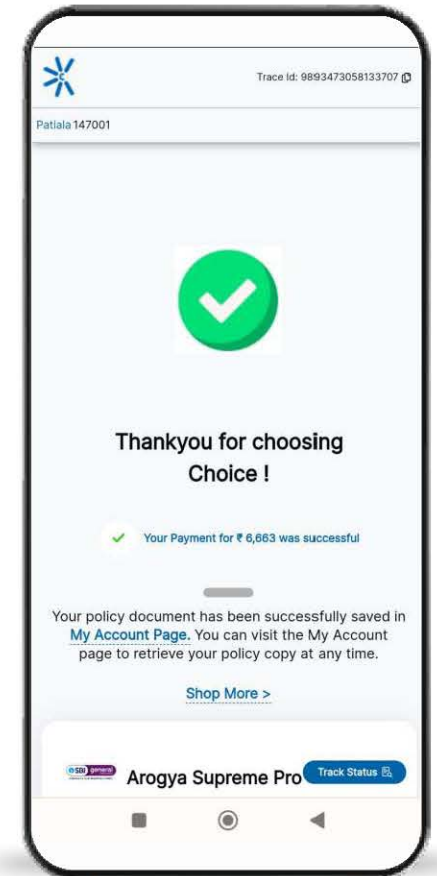
Quote



Compare



Payment



Policy Issued

Wealth Services

Diverse product mix for better investments

- A trusted advisor and AMFI registered mutual fund distributor
- Strong research team to support client advisory
- State of Art App "Investica" provides end to end services for Wealth Management and investment in Mutual Funds

Key Services

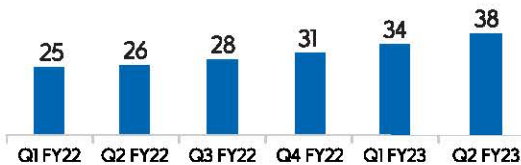
Mutual Fund
Advisory and
Distribution

Financial
Planning

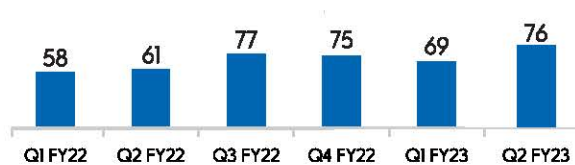
Research and
Analysis

Bond Advisory
and Distribution

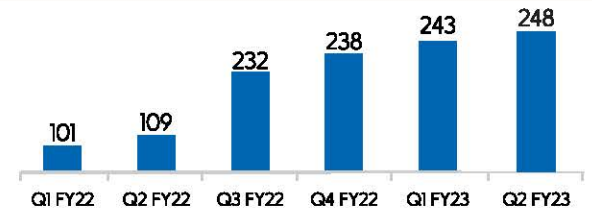
SIP Book (Rs. Mn)



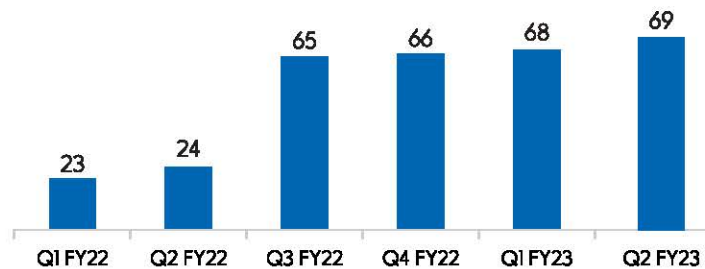
Transaction Count (000)



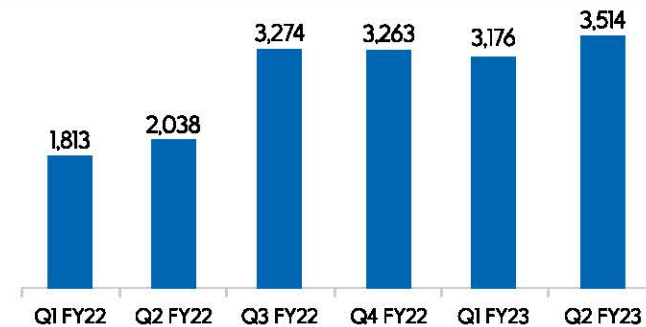
Total Folio (000)



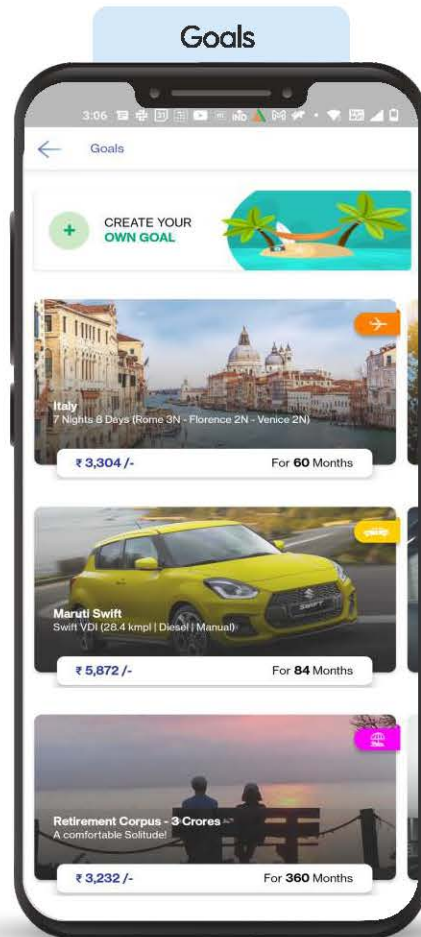
of Total Clients (000)



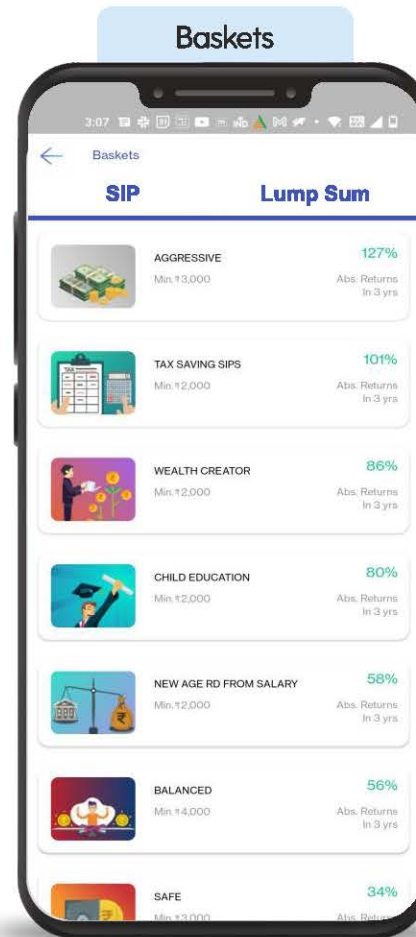
AUM (Rs. Mn)



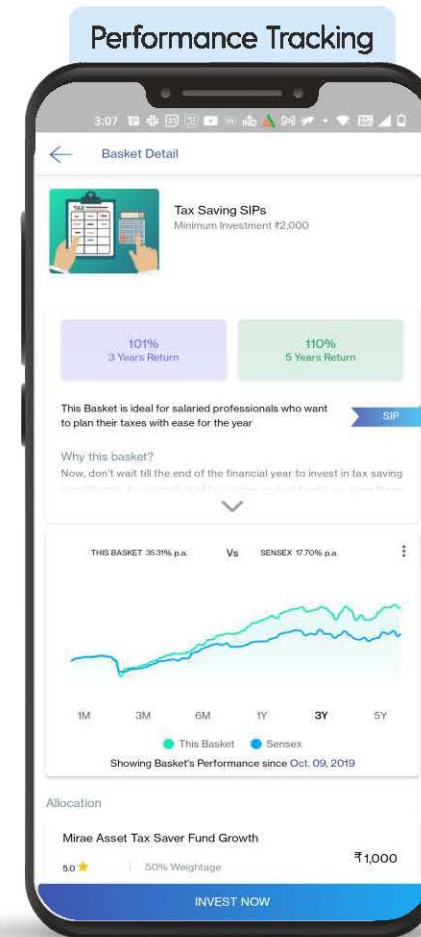
Mutual Fund - Features



We curate goals for our clients based on research. One can even create their own goal with a target amount.



We create Baskets based on customer profiles, risk tolerance, and other factors. Our Research teams have pre-defined weights for these baskets for various schemes.



Performance of the baskets can be tracked on a real time basis. One can access the risk and return of various profiles and compare it with the index return as well.

In-house Technology Expertise

In-house technological arm to build digital products for all our business divisions

- Certified with ISO 9001:2008, ISO/IEC 27001:2013, CMMI Level 3
- Indigenously built apps "Jiffy", "ISMOS", "Investica" and constant updates from the team to keep up with trends
- Proactive identification of gaps and error (if any) with timely and effective resolution of the same to ensure a smooth user experience
- Dedicated team of over 147+ members focused on enhancing customer experiences

Business Impacts using Technology:

- Major performance boost in terms of Data Rendering & Operations - by optimizing Business Data rendering to the tune of 200ms ~ 500ms from earlier up to 1 minute.
- Rolling out Opportunity Generator for improved cross sales by event based data analysis of customer's trading activity.
- Integrated equity and mutual fund on-boarding journey on our platform by incorporating Single Sign On.

Brief milestone of the performance of our home-grown products

20.5 Million+

API requests served per day

669K+

Clients Onboarded

200K+

Transactions facilitated daily

Strengths



Software Development



DevOps



Data Analytics



Cloud Architecture



IT security

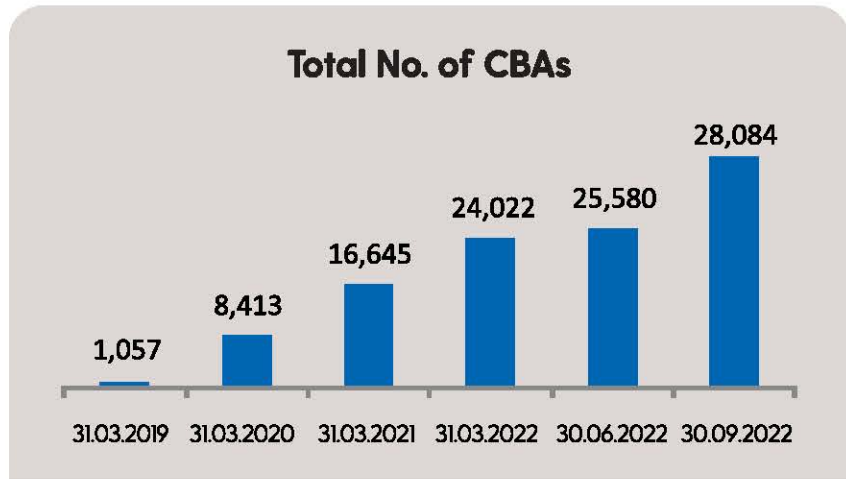


Design Thinking

Choice Connect

To enable individual agents to become full service financial advisors with the help of proprietary engine, engaging trainings and digital execution of services

- As a company we are strong believer of Human Touch in Financial Services and hence we are working in Phygital Mode to acquire and service clients.
- To make the business sustainable and to reach the real Bharat we are started tweaking our distribution approach and hence Choice Connect was born.
- In Choice Connect we aggregate all the services of Choice at one place and make it accessible to our Business Associates so there Earning Capacity multiplies.
- Since Choice Connect is an Asset Light Model it increases our reach without impacting any fixed cost.
- In addition to enhancing Jiffy we are constantly working on Choice Connect too to make it more easier, simpler and transparent to use.



Array of Financial Products for CBAs



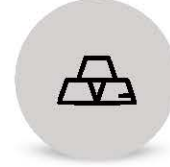
Stock Broking



Mutual Fund



Insurance



Sovereign Gold Bonds



Corporate Fixed Deposits

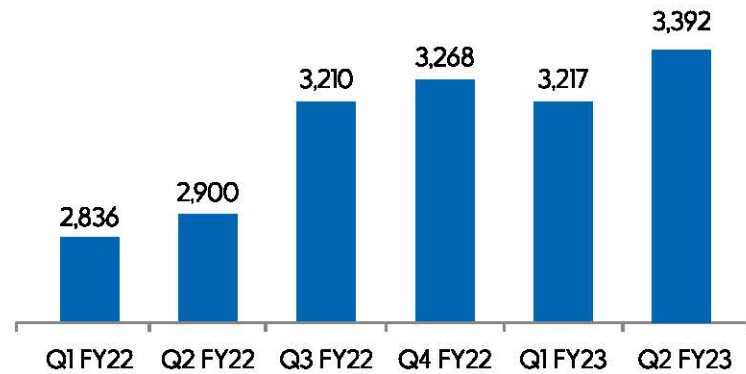


Saving Bank Account

NBFC Business

MSME focused digital lending and payment solutions

Loan Book Value (Rs. Mn)



Book Value



Our Offerings

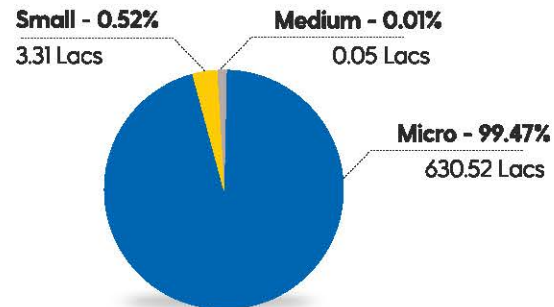
MSME Flexi Credit for Micro Enterprises

MSME Term Loan for Micro Enterprises

MSME Supply Chain Finance

Vehicle Finance - MSME's Commercial Vehicle

MSME Classification



Mission



Serve the Underserved



Digital Documentation



Machine learning based Credit Underwriting



End-to-End Digital Process

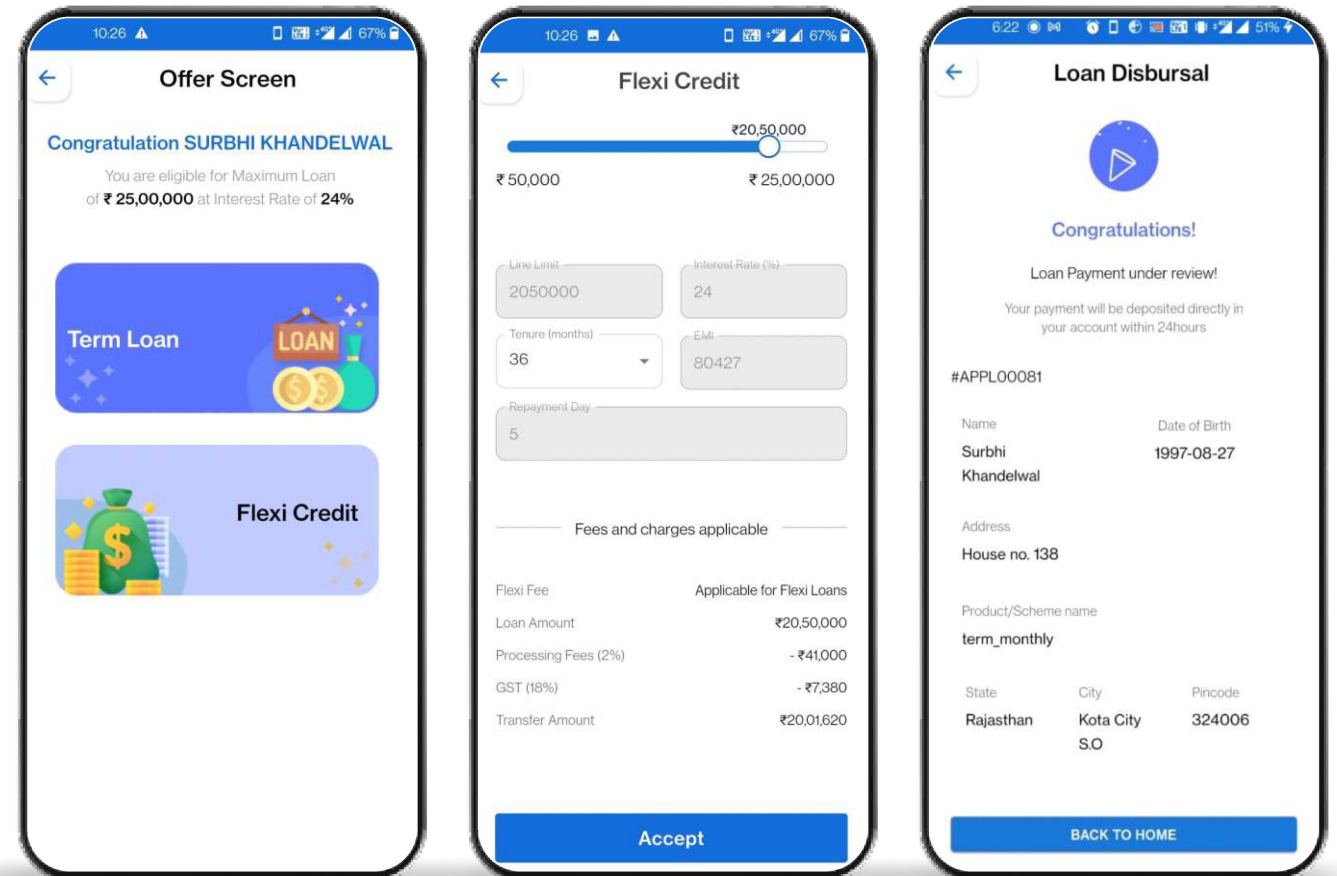


Moving MSME to Digital Payments

NBFC Business

Fastest in-principal sanction

- Data is collected from multiple alternate sources.
- Phone number is verified and terms & condition are shown to customer.
- PAN details are auto fetched from NSDL and Credit Bureau is also called on for basic underwriting.
- Bank statement is analyzed to understand customers business turnover.
- We run Business Rule Engine on the information collected and offer screen is shown to the customer.
- Customer has option to choose a term loan or a flexi credit loan.
- Customer has option to choose the loan amount according to their need and accept the offer.
- Credit reviews the overall offer from the back end and the revised offer is shared with customer.
- Post customer accept the final offer, sanction letter is generated.
- eNACH or pNACH option are given to customer based on the loan amount.
- Agreement is eSigned along with other need documents.
- Post documents are signed successfully loan is marked disbursed and money is disbursed to customer account.



Advisory Services



Management Consulting

- Includes business advisory, transaction advisory, taxation, business restructuring, overseas business set-up
- Customized solutions to support various business requirements



Investment Banking

- SEBI registered category-I merchant banker offering IPO advisory, valuations, corporate finance and pre-IPO support
- Focus on providing need-based solution through innovative structures



Infrastructure Consulting

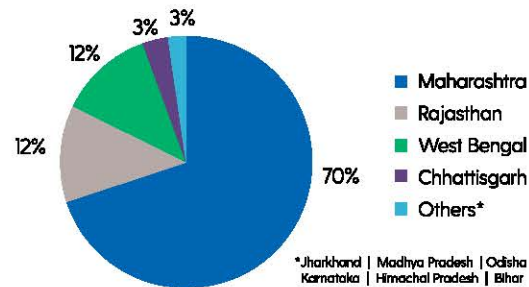
- Provides feasibility assessment and detailed project report for water management, road & highway, affordable housing and waste management
- Also provides project management and monitoring services



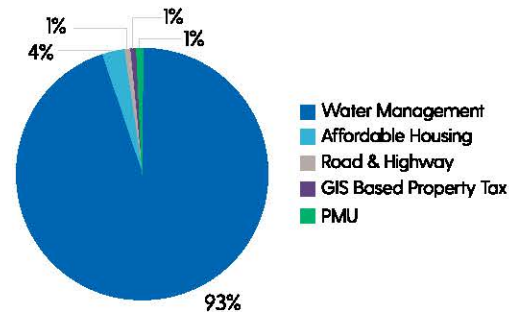
Government Advisory

- Expert advisory services to government on various social initiatives
- Association with over 500 Urban Local Bodies, 25 State Departments and 10,000+ Panchayati Raj institutions

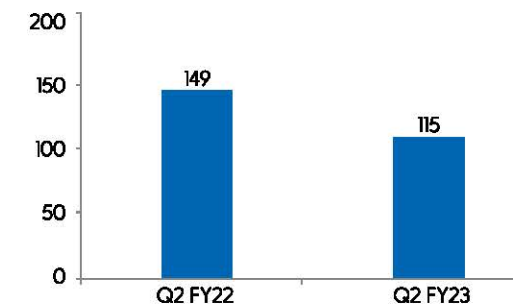
Statewise - Order Book



Infra Consulting - Sector Allocation



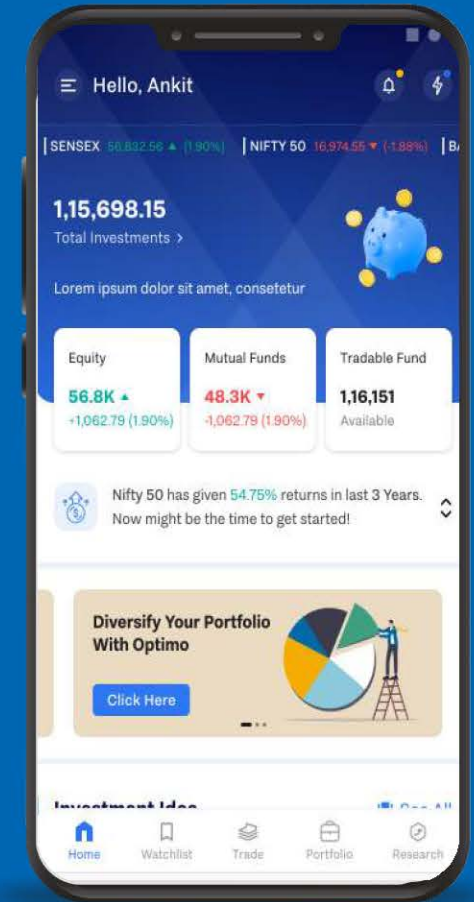
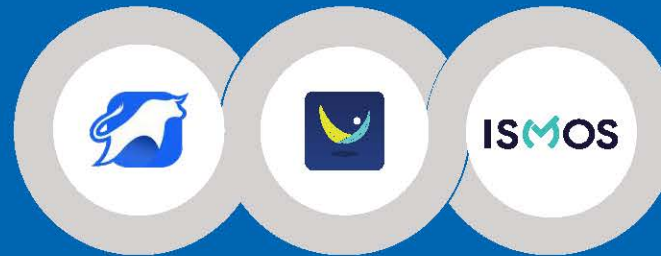
Segmental Revenue (Rs. Mn)



Choice FinX

One Customer, One Platform - Financial Services Super App

- Our efforts are into upgrading Jiffy into Choice FinX - a Financial services Super App which understands client's behavior and then guide them for their best suited financial plan with the help of Optimo - our AI powered behavioral engine.
- Our aim is to make the lives of our clients simpler and easier. The power of Choice, a seamless experience, and loyalty will be at the center of our product. With this we will deliver an ultimate Choice Experience to our clients.
- With the Super App we will be able to show a client's total network to him and impact of his actions on his network. This transparency will create a positive bias towards us and will help us in better client retention.
- With Choice FinX, Client will be able to seamlessly access all the services of Choice like Stock Market, Mutual Fund, Insurance, Loan, Fixed Income Investments. Which will also help us cross sell our product and tap into a longer life cycle of the client.



Financial Performance



Consolidated Financial Performance - Quarterly

Particulars (Rs. Lakhs)	Q2 FY23	Q1 FY23	Q4 FY22	Q3 FY22	Q2 FY22
Revenue from Operations	7,407	7,448	8,483	6,589	6,110
Other Income	442	423	855	183	219
Total Income	7,849	7,871	9,338	6,772	6,329
Operating Expenses	2,722	3,130	3,812	2,534	2,502
Employee Benefit Expenses	2,245	2,088	1,832	1,422	1,268
Finance Costs	473	485	524	339	338
Depreciation and Amortisation Expenses	108	101	96	95	74
Administrative and Other Expenses	1,144	896	957	571	516
Total Expenses	6,692	6,700	7,221	4,961	4,698
PBT	1,157	1,171	2,117	1,811	1,631
Tax Expenses	336	402	581	452	461
Share of Profit from Associate					
Loss on Disposal of Associate					
PAT	821	769	1,536	1,359	1,170
Other Comprehensive Income	-	1	(20)	4	4
Total Comprehensive Income	821	770	1,516	1,363	1,175

Consolidated Financial Performance - Quarterly

Particulars (Rs. Lakhs)	Q2 FY23	Q2 FY22	Y-o-Y Growth (%)	Q1 FY23	Q-o-Q Growth (%)
Revenue from Operations	7,407	6,110	21.2%	7,448	(0.6%)
Other Income	442	219	101.8%	423	4.5%
Total Income	7,849	6,329	24%	7,871	(0.3%)
EBITDA	1,738	2,043	(14.9%)	1,757	(1.1%)
EBITDA Margin	22.1%	32.3%		22.3%	
EBIT	1,630	1,969	(17.2%)	1,656	(1.6%)
EBIT Margin	20.8%	31.1%		21%	
PBT	1,157	1,631	(29.1%)	1,171	(1.2%)
PBT Margin	14.7%	25.8%		14.9%	
PAT	821	1,170	(29.8%)	769	6.8%
PAT Margin	10.5%	18.5%		9.8%	

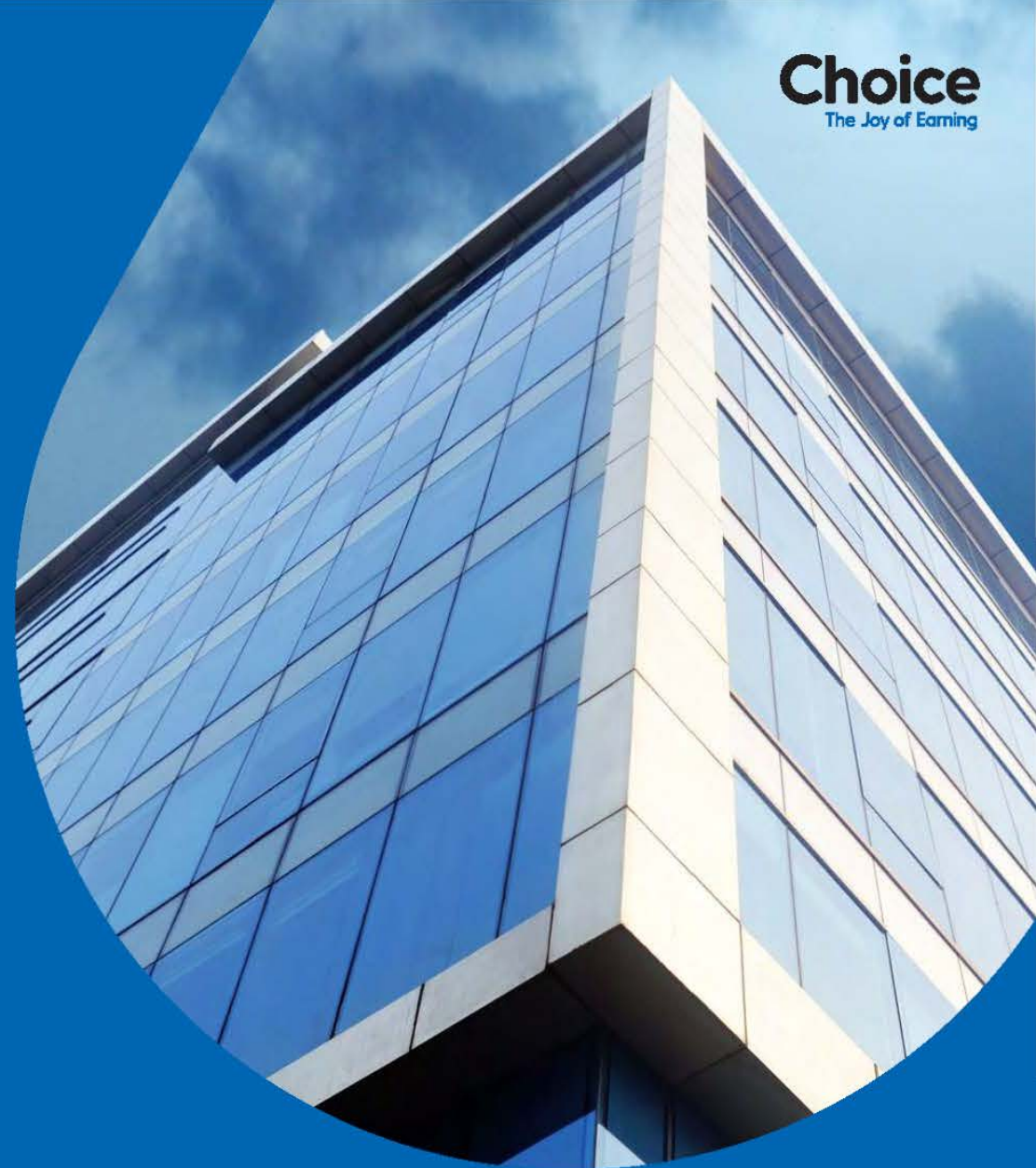
Consolidated Balance Sheet

Particulars (Rs. Lakhs)	30.09.2022	31.03.2022
ASSETS		
Non Current Assets		
a) Property, Plant and Equipment	9,132	7,260
b) Investment Property	120	120
c) Goodwill	825	825
d) Other Intangible Assets	519	509
e) Intangible Assets Under Development	120	51
f) Financial Assets		
i) Investments	1,055	1,005
ii) Loans	14	1,298
iii) Other Financial Assets	348	402
g) Current Tax Assets (net)	435	413
h) Deferred Tax Assets	181	140
l) Other Non Current Assets	1,830	325
j) Goodwill on Consolidation	109	109
Total Non Current Assets	14,688	12,457
Current Assets		
a) Financial Assets		
i) Securities Held for Trade	1,607	2,370
ii) Investments	53	52
iii) Trade Receivables	7,836	7,327
iv) Cash and Cash Equivalents	4,910	2,562
v) Bank Balances Other Than Above	12,595	11,339
vi) Loans	34,024	32,349
vii) Other Financial Assets	37,039	26,934
b) Other Current Assets	903	2,371
Total Current Assets	98,967	85,304
Total Assets	113,655	97,761

Consolidated Balance Sheet

Particulars (Rs. Lakhs)	30.09.2022	31.03.2022
EQUITIES AND LIABILITIES		
Equity		
a) Equity Share Capital	9,951	4,976
b) Other Equity	32,586	36,024
c) Non Controlling Interest	73	80
Total Equity	42,610	41,080
Liabilities		
Non Current Liabilities		
a) Financial Liabilities		
i) Borrowings	3,522	3,652
ii) Other Financial Liabilities	485	24
b) Provisions	315	306
c) Deferred Tax Liabilities	470	494
d) Other Non Current Liabilities	-	-
Total Non Current Liabilities	4,792	4,476
Current Liabilities		
a) Financial Liabilities		
i) Borrowings	23,994	18,235
ii) Trade Payables		
- Total outstanding dues of micro enterprises and small enterprises	115	359
- Total outstanding dues of creditors other than micro enterprises and small enterprises	1,994	1,535
iii) Other Financial Liabilities	37,290	29,468
b) Other Current Liabilities	2,151	1,827
c) Provisions	709	781
Total Current Liabilities	66,253	52,205
Total Equity and Liabilities	113,655	97,761

Group Info



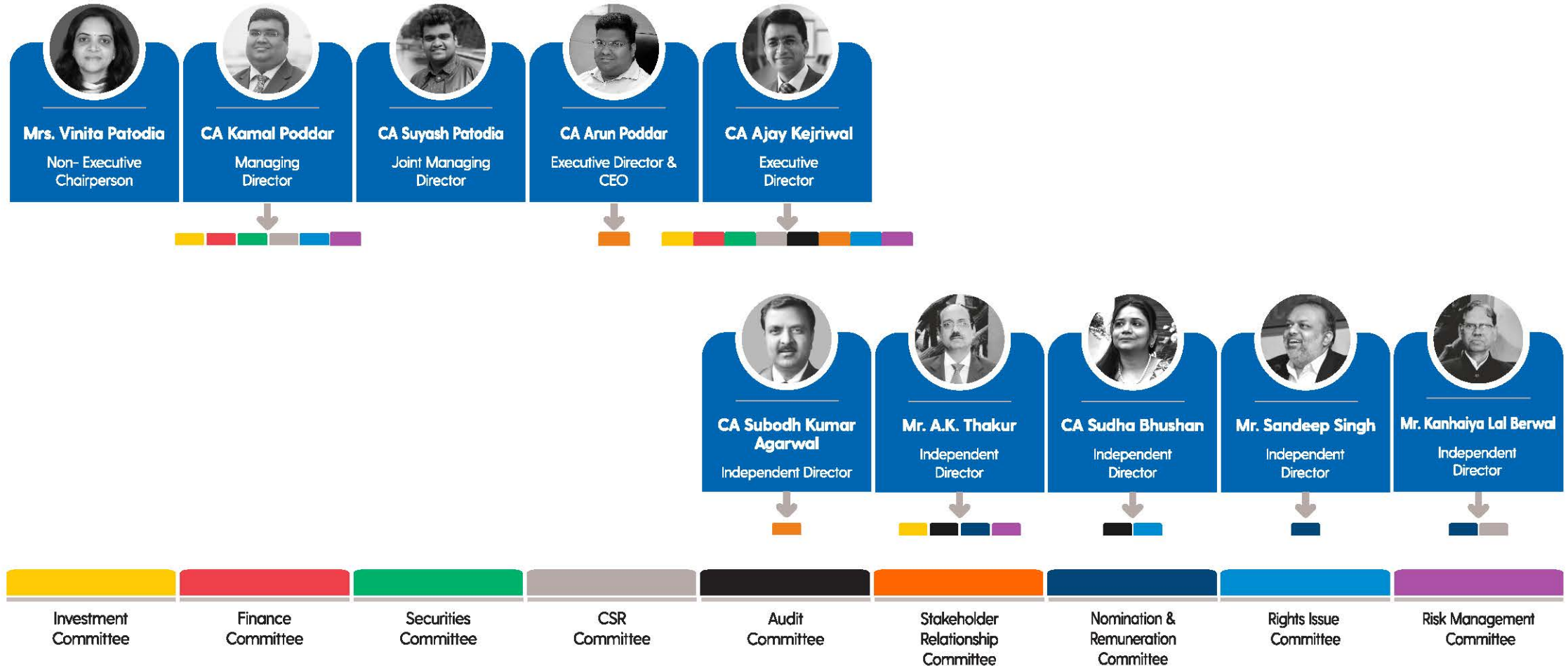
Company Overview

One of the leading financial conglomerate providing tech-led financial services

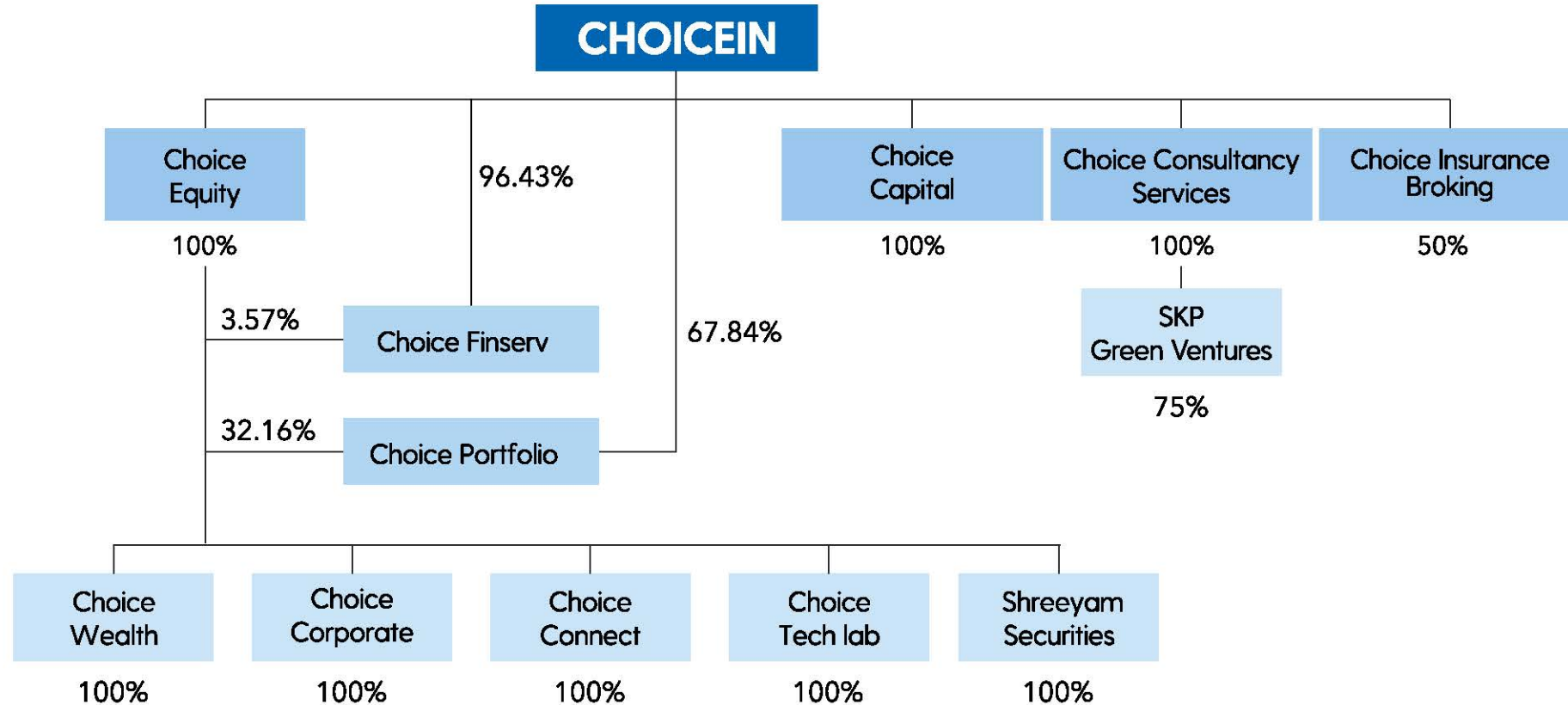


Board Members

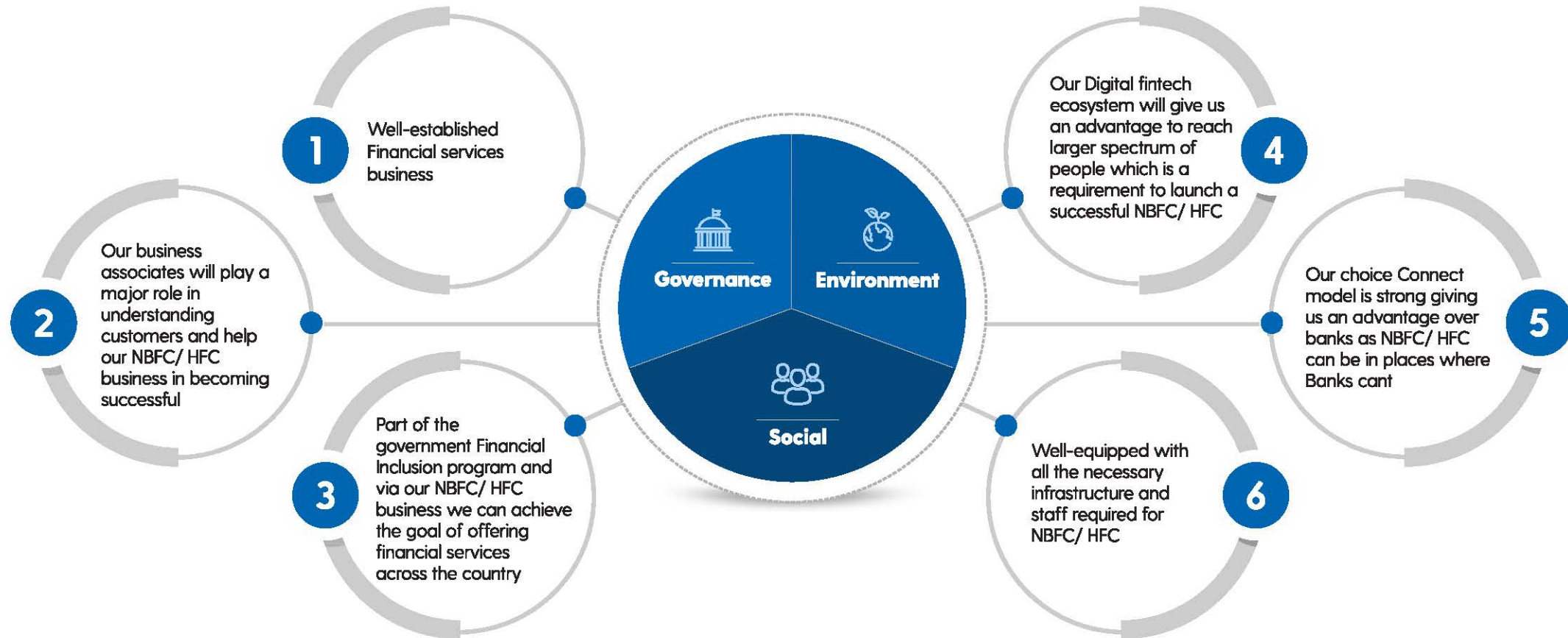
Board with extensive experience across businesses



Current Entity Structure



Environmental, Social and Governance



Geographical Presence

Mumbai - (Head office)

Ahmedabad	Delhi - 2	Kadavanthra	Rajahmundry
Ahmednagar	Dhanbad	Kolhapur	Ranchi
Agra	Erode	Kolkata - 1	Salem
Ajmer	Goa	Kolkata - 2	Secunderabad
Aluva	Gwalior	Kota	Sikar - 1
Angamaly	Hubli	Kottaramattom	Sikar - 2
Aurangabad	Indore	Kottayam	Surat
Bangalore	Jabalpur	Kozhikode	Thane
Baroda	Jaipur - 1	Madurai	Thrissur
Belgaum	Jaipur - 2	Mangalore	Tirunelveli
Bhilai	Jaipur - 3	Marol (Mumbai)	Tiruvalla
Bhilwara	Jalgaon	Mysore	Trichy
Bhopal	Jhamshepur	Nagpur	Trivandrum
Bhubaneswar	Jhunjhunu - 1	Pala	Udaipur
Chennai	Jhunjhunu - 2	Palakkad	Varanasi
Coimbatore	Kaloor	Patna	Vijaywada
Daman	Kanjirappally	Pune	Vishakhapatnam
Delhi - 1	Kannur	Raipur	Warangal



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5.6K Followers

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Registered across exchanges in India

Memberships And Registrations



Certifications



Auditors

MSKA & Associates
 Chartered Accountants

Disclaimer

Certain statements in this presentation concerning our future growth prospects are forward looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements.

The company's results may be affected by factors including, but not limited to, the risks and uncertainties in research and development; competitive developments; regulatory actions; the extent and duration of the effects of the COVID-19 pandemic; litigation and investigations; business development transactions; economic conditions; and changes in laws and regulations.

Choice International will not be responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

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Thank you