

**REF: CIL/CC/BSE-13/2021-22**

June 25, 2021

To,  
The Department of Corporate Services,  
The BSE Limited,  
P. J. Towers,  
Dalal Street,  
Mumbai- 400 001

**Ref: Scrip Code No. 531358**

**Sub: Investor Presentation**

Dear Sir/Madam,

Please find enclosed a copy of Investor Presentation on the Audited Financial Results of the Company for the quarter and year ended March 31, 2021.

Kindly take the above document on your record.

Thanking You,

Yours Truly,

**For Choice International Limited**



**(Karishma Shah)**  
**Company Secretary & Compliance Officer**

**Choice International Limited**

**Choice House**, Shree Shakambhari Corporate Park, Plot No 156-158, J.B. Nagar, Andheri (East),  
Mumbai — 400 099. **Tel.:** +91-22- 6707 9999 **Email ID:** info@choiceindia.com **Website:**  
www.choiceindia.com **CIN No.** L67190MH1993PLC071117



Choice International Ltd.

# EARNINGS PRESENTATION

Q4-FY21 / FY21



# EXECUTIVE SUMMARY

Choice Group, listed on BSE as Choice International Ltd (Choice) is more than a decade old company under the leadership of CA Kamal Poddar. It is an end-to-end financial services conglomerate.

Choice Group has successfully created a fintech ecosystem which combines a suite of platforms under one roof for all financial services

The company, through its multiple subsidiaries, offers financial services across all platforms catering to retail and institutional clients, corporates and state and central governments

- Equity & Commodity Broking
- Insurance Broking
- Wealth Management
- Retail Loan Distribution
- Management Consulting
- Investment Banking
- Infrastructure Consulting
- Government Advisory

**49**

OUR  
OFFICES

**2k+**

EMPLOYEE  
STRENGTH

**13K+**

CHOICE BUSINESS  
ASSOCIATE

**3Lac+**

OUR  
CLIENTELE

## FY 21 Financials

INR  
1,758 Mn

REVENUE

INR  
167 Mn

PAT

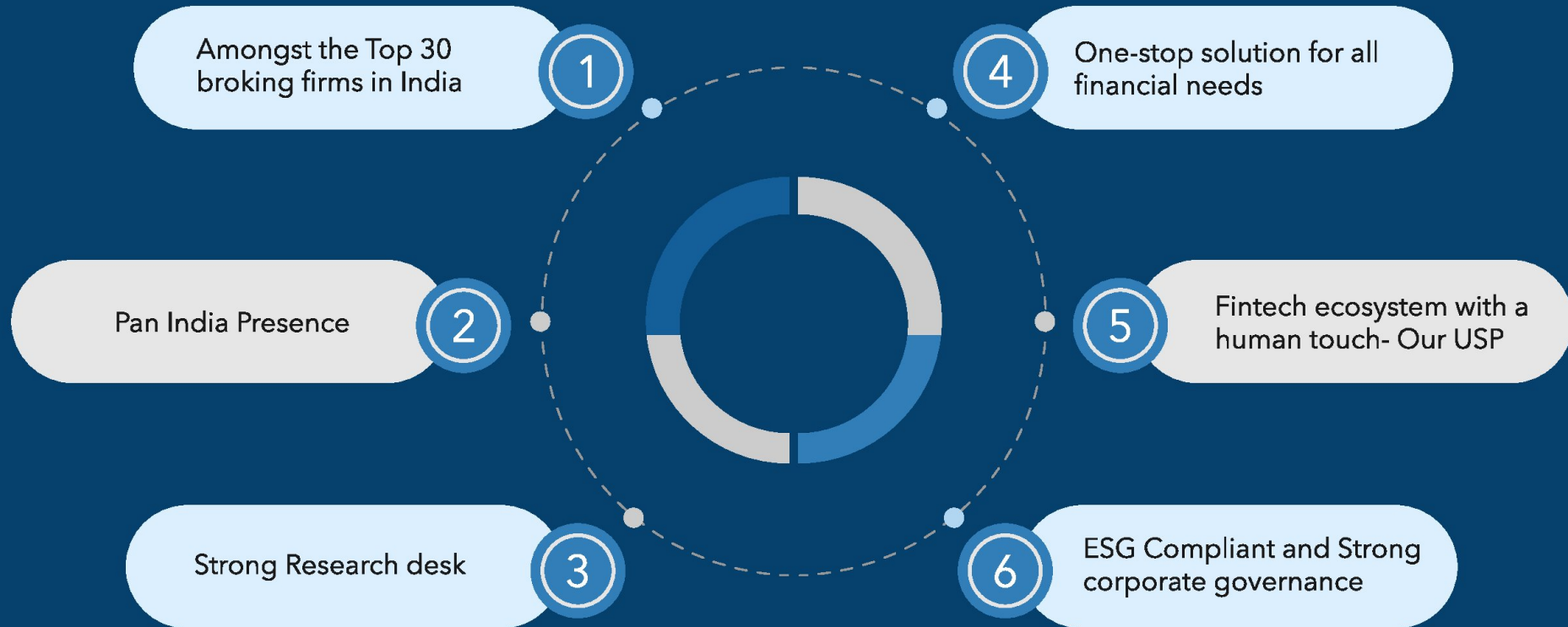
INR  
5.11

DILUTED EPS

INR  
2,630 Mn

NETWORTH

# COMPANY SNAPSHOT



A line chart with a blue grid background. The chart features several data series represented by lines of different colors (blue, green, yellow). The chart shows an overall upward trend. The text 'EARNINGS UPDATE' is centered over the chart. Various data points are labeled with numbers in green, including 63.772, 44.291, 26.417, and 31.01.

# EARNINGS UPDATE

# EARNINGS SNAPSHOT

Q4-FY21- Consolidated	(INR Mn)
Revenue from Operations	497
EBITDA	55
EBITDA Margin	11.1%
PAT	24
PAT (%)	5.0%
EPS	0.69

FY21- Consolidated	(INR Mn)
Revenue from Operations	1,687
EBITDA	343
EBITDA Margin	20.3%
PAT	167
PAT (%)	10.0%
EPS	5.11



## Q4-FY21 CONSOLIDATED INCOME STATEMENT (IND-AS)

PARTICULARS (INR Mn)	Q4-FY21	Q3-FY21	Q-o-Q	Q4-FY20	Y-o-Y
Operating Revenue	497	455	9.2%	395	26.0%
Total Expenses	442	374	18.1%	299	48.0%
<b>EBITDA</b>	<b>55</b>	<b>81</b>	<b>(32.1)%</b>	<b>96</b>	<b>(43)%</b>
<i>EBITDA Margin</i>	<b>11.1%</b>	<b>18.0%</b>	<b>(690) Bps</b>	<b>26.0%</b>	<b>NA</b>
Depreciation	8	8	-	8	-
Finance cost	38	37	3.0%	39	3.0%
Other Income	25	10	2.0%	12	108.3%
<b>PBT</b>	<b>34</b>	<b>46</b>	<b>(26.1)%</b>	<b>61</b>	<b>(44.3)%</b>
Tax	10	5	100.0%	18	44.4%
<b>Profit After tax</b>	<b>24</b>	<b>41</b>	<b>(42.0)%</b>	<b>43</b>	<b>(44.2)%</b>
<i>PAT Margin</i>	<b>5.0%</b>	<b>9.0%</b>	<b>(400)Bps</b>	<b>11.4%</b>	<b>(900) Bps</b>
Other comprehensive income	3	-	-	19	(84.2)%
<b>Total Comprehensive income</b>	<b>27</b>	<b>41</b>	<b>(34.1)%</b>	<b>62</b>	<b>(57.0)%</b>
Diluted EPS (INR per share)	0.69	1.66	(58.4)%	2.00	(66.0)%

## CONSOLIDATED INCOME STATEMENT (IND-AS)

PARTICULARS (INR Mn)	FY21	FY20	YoY
Operating Revenue	1,687	1,288	31.0%
Total Expenses	1,344	952	41.1%
<b>EBITDA</b>	<b>343</b>	<b>336</b>	<b>2.1%</b>
<i>EBITDA Margin</i>	<b>20.3%</b>	<b>26.1%</b>	<b>(580) Bps</b>
Depreciation	31	36	(14.0)%
Finance cost	155	172	(10.0)%
Other Income	71	54	31.4%
<b>PBT</b>	<b>228</b>	<b>182</b>	<b>25.0%</b>
Tax	61	58	5.2%
<b>Profit After tax</b>	<b>167</b>	<b>124</b>	<b>35.0%</b>
<i>PAT Margin</i>	<b>10.0%</b>	<b>9.6%</b>	<b>(40) Bps</b>
Other comprehensive income	4	14	(71.4)%
<b>Total Comprehensive income</b>	<b>171</b>	<b>138</b>	<b>24.0%</b>
Diluted EPS (INR per share)	5.11	5.86	(13.0)%



## HISTORICAL CONSOLIDATED INCOME STATEMENT (IND-AS)

PARTICULARS (INR Mn)	FY21	FY20	FY19
Operating Revenue	1,687	1,288	1,166
Total Expenses	1,344	952	855
<b>EBITDA</b>	<b>343</b>	<b>336</b>	<b>311</b>
<i>EBITDA Margin</i>	<b>20.3%</b>	<b>26.1%</b>	<b>27.0%</b>
Depreciation	31	36	32
Finance cost	155	172	203
Other Income	71	54	47
<b>PBT</b>	<b>228</b>	<b>182</b>	<b>123</b>
Tax	61	58	35
<b>Profit After tax</b>	<b>167</b>	<b>124</b>	<b>88</b>
<i>PAT Margin</i>	<b>10.0%</b>	<b>9.6%</b>	<b>8.0%</b>
Share of profit/loss from associate	-	-	(1)
Loss on disposal of associate	-	-	(28)
Other comprehensive income	4	14	(101)
<b>Total Comprehensive income</b>	<b>171</b>	<b>138</b>	<b>(42)</b>
Diluted EPS (INR per share)	5.11	5.86	8.8

## CONSOLIDATED BALANCE SHEET (IND-AS)

PARTICULARS (INR Mn)	FY20	FY21
<b>Equity</b>	<b>2,132</b>	<b>2,630</b>
Equity Share Capital	200	286
Other Equity	1,932	2,344
<b>Non-current Liabilities</b>	<b>158</b>	<b>355</b>
a) Financial Liabilities		
•Borrowings	38	262
(ii) Other Financial Liabilities	-	-
b) Deferred Tax Liability	79	46
c) Provisions	19	23
d) Other long term liabilities	22	24
<b>Current Liabilities</b>	<b>2,738</b>	<b>3,571</b>
a) Financial Liabilities		
(i) Trades payable- Total outstanding dues of micro and small enterprises	1	34
(ii) trade payables-other than micro & small enterprises	72	104
(iii) Other financial liabilities	1,110	2,019
(iv) Borrowings	1,386	1,215
b) Other current liabilities	156	118
c) Provisions	14	81
<b>GRAND TOTAL- EQUITY &amp; LIABILITIES</b>	<b>5,028</b>	<b>6,556</b>

PARTICULARS	FY20	FY21
<b>Non-current Assets</b>	<b>1,164</b>	<b>1,012</b>
Property, plant & Equipment	722	712
Investment Property	12	12
Goodwill	83	83
Other Intangible Assets	58	48
Intangible Assets Under development	1	2
Financial Assets		
1) Investments	196	66
2) Loans	8	1
3) Other financial assets	40	49
Income Tax Assets	36	29
Deferred Tax Assets	8	10
Other Non-current Assets	-	-
<b>Current Assets</b>	<b>3,864</b>	<b>5,544</b>
a) Securities held for Trade	306	87
b) Financial Assets		
(i) Trade Receivables	910	761
(ii) Cash & Cash Equivalents	373	303
(iii) Bank balances other than above	137	179
(iv) Loans	1,178	2,465
(v) Other financial assets	906	1,704
c) Other Current Assets	54	45
<b>GRAND TOTAL- ASSETS</b>	<b>5,028</b>	<b>6,556</b>

# Q4-FY21 / FY21 OPERATIONAL HIGHLIGHTS

## Financial highlights:

- Operating Revenue has shown a staggering growth of 30% on a YoY basis which is contributed by strong growth in our Stock Broking and NBFC business
- In FY20 a notional fair value gain on a marketable traded security was included in our revenue amounting to INR 6 Cr and in FY21 this marketable traded security has returned to its fair value which has resulted in a loss of INR 17 Cr included in our expenses and has impacted our EBITDA margin this financial year
- Finance cost of the company has reduced on a YoY basis

## Business Highlights:

- Our Stock Broking business under our subsidiary CEBPL has reported a revenue of INR 95 Cr in FY21 which is has given robust profit to the company in FY21
- Choice Group launched a game-changing app called Alphabee which is a stock market investment platform for long term investments. Alphabee provides in-depth information along with analysis on multiple parameters of the company. The app enables investors to follow investment strategies of Star Investors with a detailed view of their portfolio and returns.
- CEBPL has entered into an agreement to acquire 100% stake in New Delhi based Escorts Securities Ltd. The acquisition entails mainly the broking and commodity trading business and shall bring in operational synergies and augment profitability of Choice Equity Broking with its increase clientele.
- NBFC business is growing steadily and the company is evaluating different strategies to grow this business cautiously
- NABCONS the principal consultant for WSSO, Rajasthan has entrusted the critical responsibility of project execution to Choice Consultancy Services Private Limited

# MD'S MESSAGE



**KAMAL PODDAR**  
Managing Director



**Dear Stakeholders,**

The last financial year has been a turnaround for the world as most of the economies have witnessed the most difficult times in history due to COVID-19. But with utmost strength and our determination we have managed to not let these times hamper our lives.

I hope each and every stakeholder is doing well in these unprecedented times and I believe that we will all come out to be stronger from this crisis.

As we have managed to keep ourselves motivated during these hard times and have given the best services to all our stakeholders. We have handled all the key operations smoothly by working at 25-30% capacity and rest from home for almost the entire year without hampering the day to day operations. We expect the same to continue for the next financial year as well.

In this financial year 2020-21, the group has done really well in terms of business and financials. We have managed to clock in growth of 30% YoY in our revenue with a growth of 35% YoY in our bottom-line. This was possible only through our efficiency in business and managing our operations well.

As far as business is concerned, our equity broking business has fared well this year and we are hoping this bull run to continue for the next three years which will give us added fuel for growth. Our other businesses are picking up steadily and we hope to clock in a hundred percent growth in revenue in next financial year 2021-22.

We have launched a new Fintech product for our customers called Alphabee (for long term investors) and are in process of launching multiple products like ISMOS, e-filix, SPARK, Credue and Optimo in the coming financial year. Choice is at the foothold for a very strong year ahead and we hope to become a Fintech ecosystem for our customers assisting them in their end-to-end financial journey.

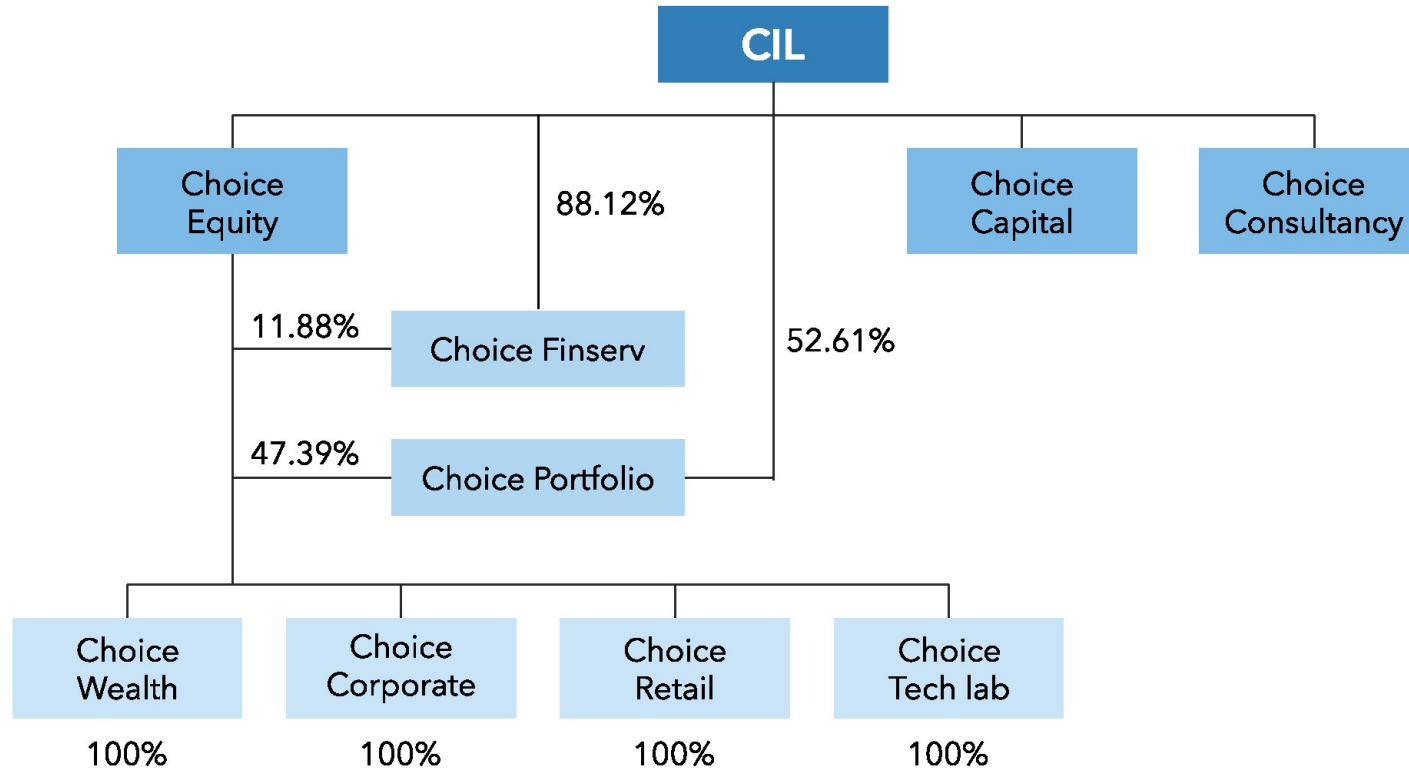
We believe our employees are our strength and we have made all efforts to provide the best working infrastructure and support to them. This year we have decided to provide financial security to all our employees in case any unfortunate incident happens with them. Under this, the Group shall bear the expenses of their children's education till graduation for children below 18 years of age. In addition to this, the family shall get the last drawn salary of the deceased employee till 12 months.

I take this opportunity to thank all our stakeholders for their faith in our Company and further appeal for their continued support in achieving our vision of being **"Sarvashreshtha"**



# COMPANY OVERVIEW

# CURRENT ENTITY STRUCTURE



**Note:** The Choice Group is also engaged in Insurance Broking activities through Choice Insurance Broking India Private Limited (CIBIPL). 99.99% shareholding is held by **Group's MD Mr. Kamal Poddar**.

## Group Companies

### S K Patodia & Associates

Founded by Patriarch, CA Sunil Patodia in 1992, S.K.Patodia & Associates is purely a firm with accounting as its DNA. It is a leading provider of the entire suite multidisciplinary expert services like accountancy, taxation, audit, financial analysis, business administration, corporate law services and many more. The team comprises of professionals having expansive domestic and international experience

# BUSINESS MIX



## B2C Retail Services

- Equity & Commodity Broking
- Insurance Broking
- Wealth Management
- Retail Loan Distribution



## B2B Institutional Services

- Management Consulting
- Investment Banking
- Infrastructure Consulting
- Government Advisory

# B2C BUSINESS



## Equity & Commodity Broking

- One stop financial hub for your investment needs
- Stock trading, commodity & derivative trading, portfolio management services, bonds & debentures, offer for sale, public offer
- Backed by in-depth & dedicated technical & fundamental research teams that use modern set of tools & techniques to analyse the best equity investment for long-term & short-term goals.



## Insurance Broking

- Acts as a "One stop shop for all insurance requirements
- Provides assistance in "Buying" the right insurance while representing the client(insured) and not the insurance company (insurer)
- Acts as an insurance aggregator covering multiple policies like: Life insurance, Personal insurance, insurance for employee benefit, Property Insurance, etc



## Wealth Management

- A trusted advisor and AMFI registered Mutual Fund Distributor provides multiple services which include: Mutual fund advisory & distribution, financial planning, research & advisory, bonds advisory & distribution
- Provides analysis and advise based on the risk profile for every client



## Retail Loans Distribution

- Covers a large gamut of loans under one umbrella: Housing Loan, Personal Loan, Loan against property, Business loan etc
- The group has a strong network across the country and has partnered with several large banks & NBFC's



# B2B BUSINESS



## Management Consulting

- Responsible to help companies navigate in turbulent business environment.
- Tailor-made, rational, complete and persistent solutions given to senior management of companies to solve various organizational and compliance issues.
- Cohesive regulatory support for fast-track & cost-effective approach to announce new products and services and comply with global regulations.



## Investment Banking

- A SEBI registered category-I merchant banker, offers services such as IPO advisory, valuations, corporate finance etc.
- Since inception have raised over INR 7,000 cr for various clients

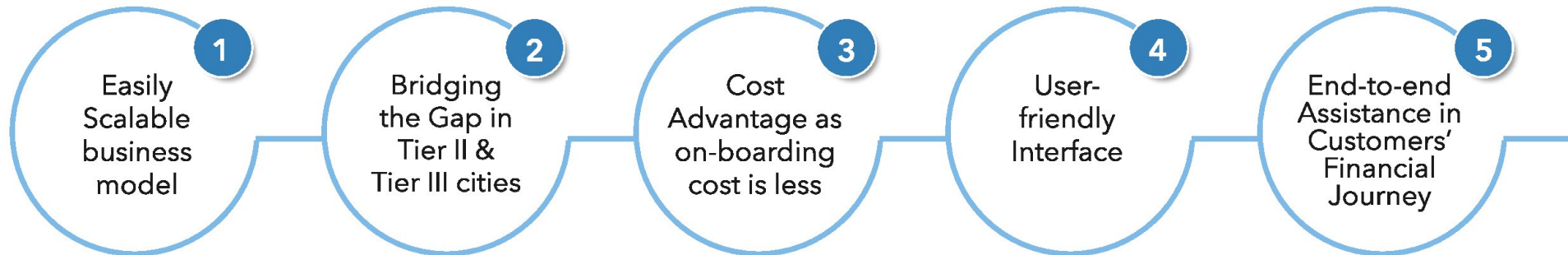
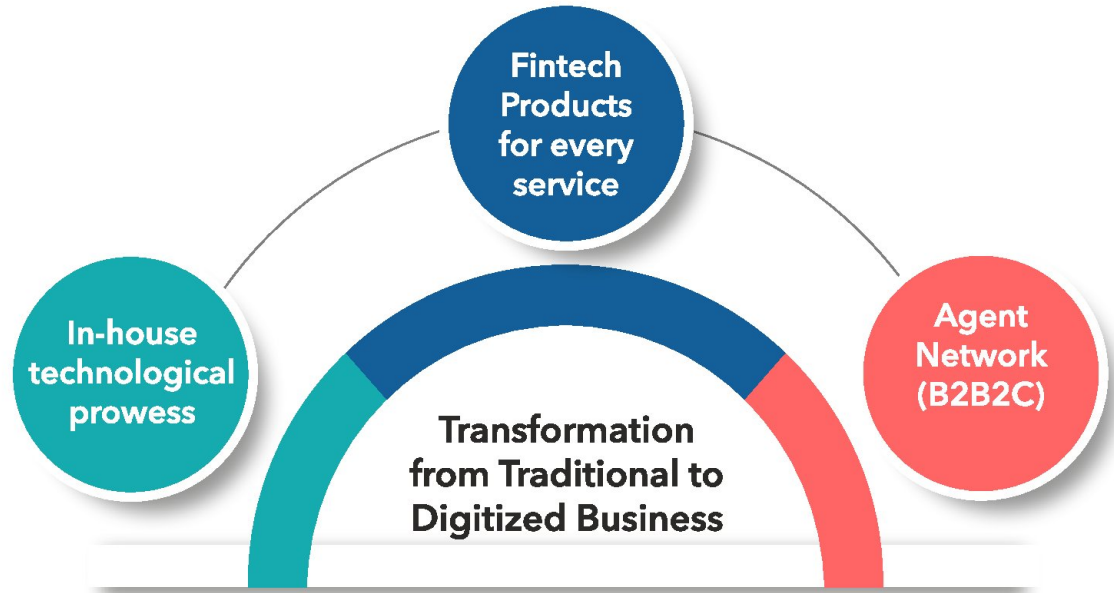


## Infrastructure Consulting & Government Advisory

- Empowers governments by providing expert advisory services on planning new age cities
- Also provides assistance on financial services to the government'
- The company takes pride in empowering government for efficient governance and sustainable infrastructure. Being the frontrunners of this field, the company has completed many prestigious projects and schemes.
- On the backdrop of financial consultancy, Choice has first hand experience of being associated with more than 500 Urban Local Bodies, 25 state departments and more than 10,000 Panchayati Raj Institutions.

# OUR DIGITAL TRANSFORMATION

We have leveraged our strengths, developed through our traditional business to transform into a Fintech ecosystem enabling us to serve our customers better



# OUR DIGITAL PRODUCT ECOSYSTEM

- Choice has a complete suite of financial products focussed towards each product category (Equity & commodity broking, wealth management, insurance broking, retail loan distribution etc)
- Clients get access to all the products using single login credential via SSO
- Uses a common on boarding system, which helps us to enable a customer on multiple platforms with ease
- Use of advanced UI and UX concepts to keep products attractive to our customers



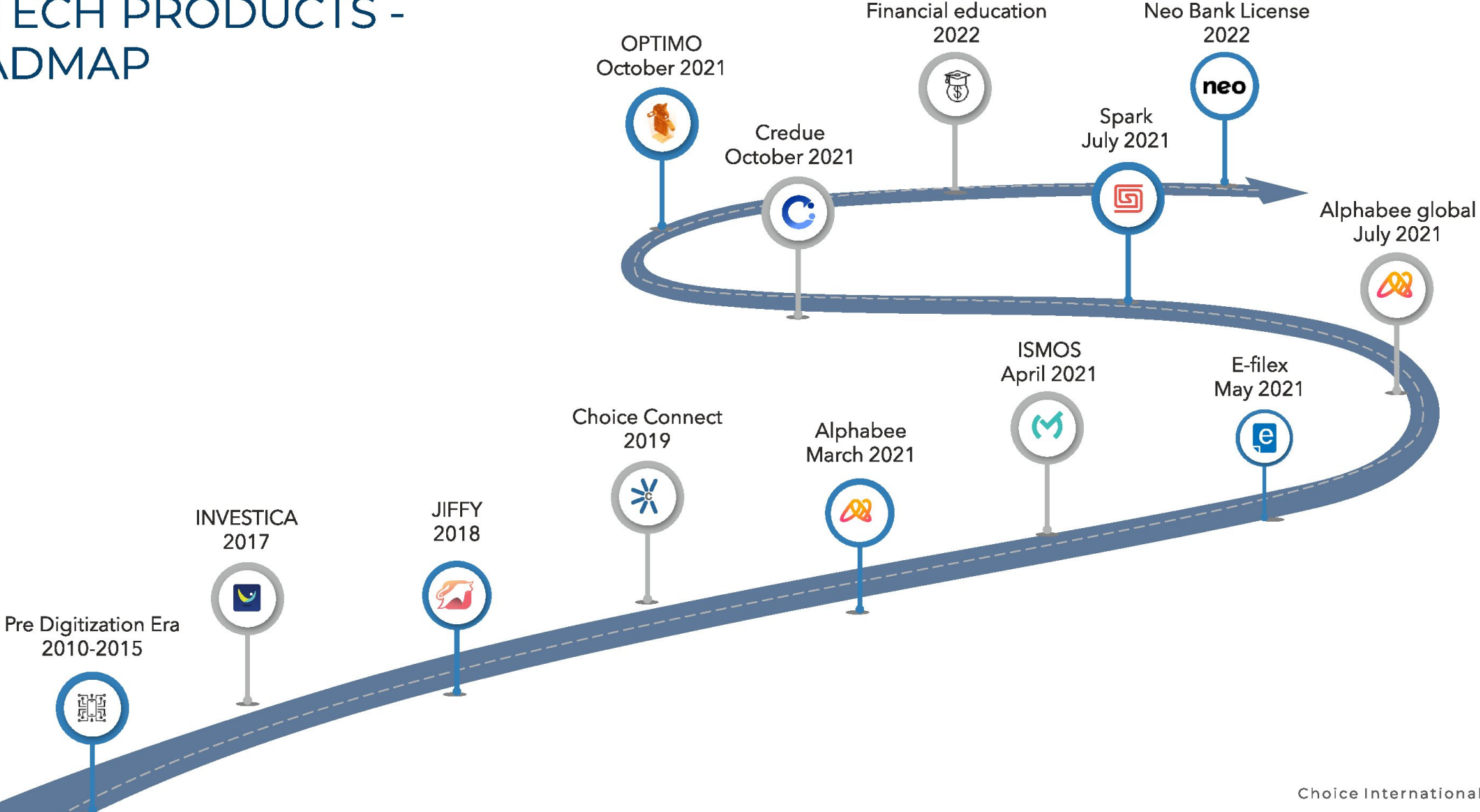
**AI-Powered Advisory Engine**

## DIGITIZATION- ROADMAP FOR THE FUTURE

- Fintech stands to be one of the most upcoming industries in the country and Choice plans to stand at the forefront to capture this opportunity by bringing in revolutionary products for the investors. Our fintech ecosystem is going to be the roadmap for our future
- We are planning to build an AI Advisory engine which will direct our customers as per their requirements to our different platforms that will help them execute their needs.
- We aim to cover the entire financial lifecycle of an investor. We wish to give them easy and hassle-free experience fulfilling their financial needs.
- The main focus is to build a strong ecosystem under one roof that gives us benefits of reducing our cost of adding new clients and to be able to provide all services to our customers at affordable cost.



# FINTECH PRODUCTS - ROADMAP



# KEY PERSONNEL

## B2C Services



**Sunil Bagaria**  
Equity & Commodity Broking

**Suyash Patodia**  
Insurance Broking



**Sandeep Mandawewala**  
Retail Loans Distribution

**Amit Singh**  
Wealth Management



## B2B Services



**Dhiraj Lalpuria**  
Management Consulting

**Ratiraj Tibrewal**  
Investment Banking



**B. C. Murarka**  
Infrastructure Consulting

**Harsh Sarawagi**  
Government Advisory



## Group Officers



**Yogesh Jadhav**  
Chief Technology Officer

**Nitesh Aggarwal**  
Group Relationship Officer



**Manoj Singhania**  
Group CFO

**Karishma Shah**  
Company Secretary and  
Compliance Officer



THANK YOU