

REF: CIL/CC/58/2023-24

October 16, 2023

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 th 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: 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, 2023.

Kindly take the above document on your record.

Thanking You,

Yours Truly,

For **Choice International Limited**



Karishma Shah

(Company Secretary & Compliance Officer)



Connecting **PEOPLE** 
to **PROSPERITY**

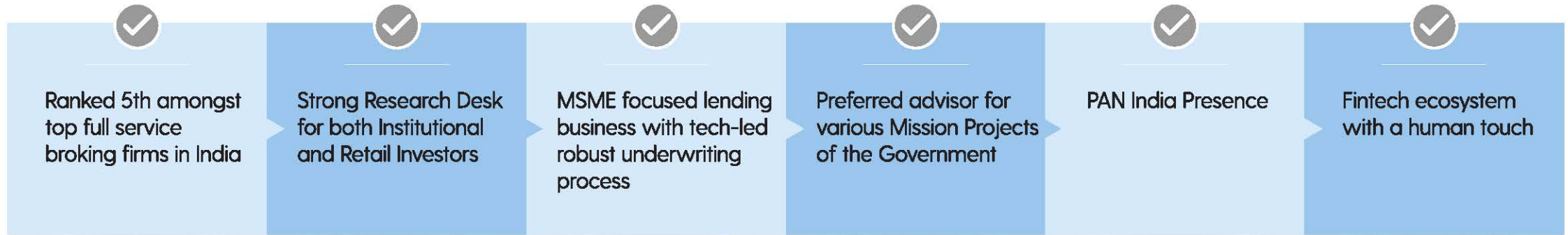


Choice International Ltd.
(BSE: 531358, NSE: CHOICEIN)

Q2 & HI FY24 Earnings Presentation

Company Overview

One of the leading financial conglomerates with over a decade's expertise providing tech-led services

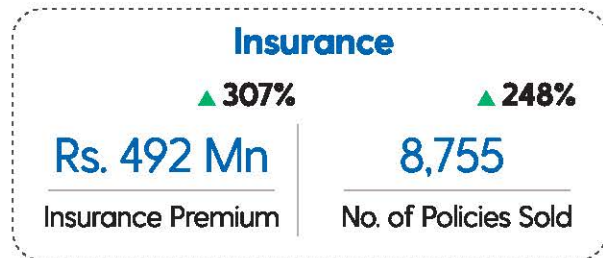
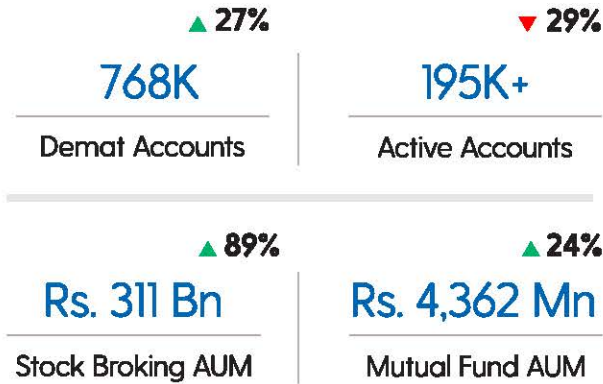


*After excluding discount brokers and bank brokers

Key Highlights

A diversified mix for sustainable business

Broking & Distribution Stock Broking, Mutual Funds

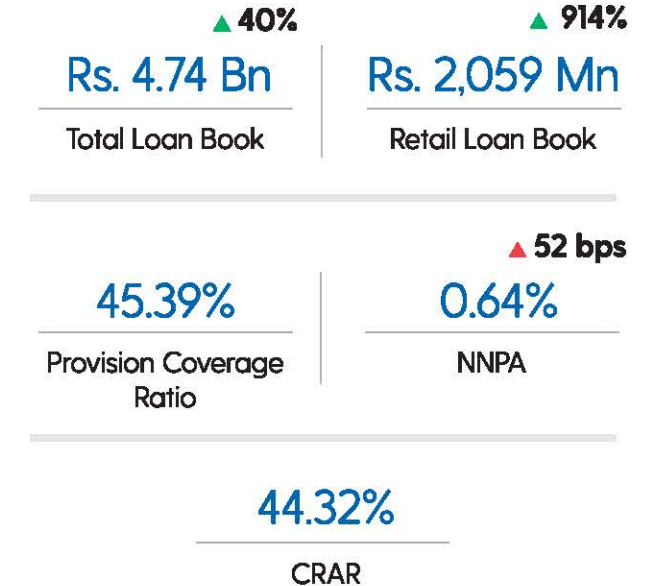


Advisory

Govt. Infrastructure Consulting,
Govt. Advisory, Investment Banking



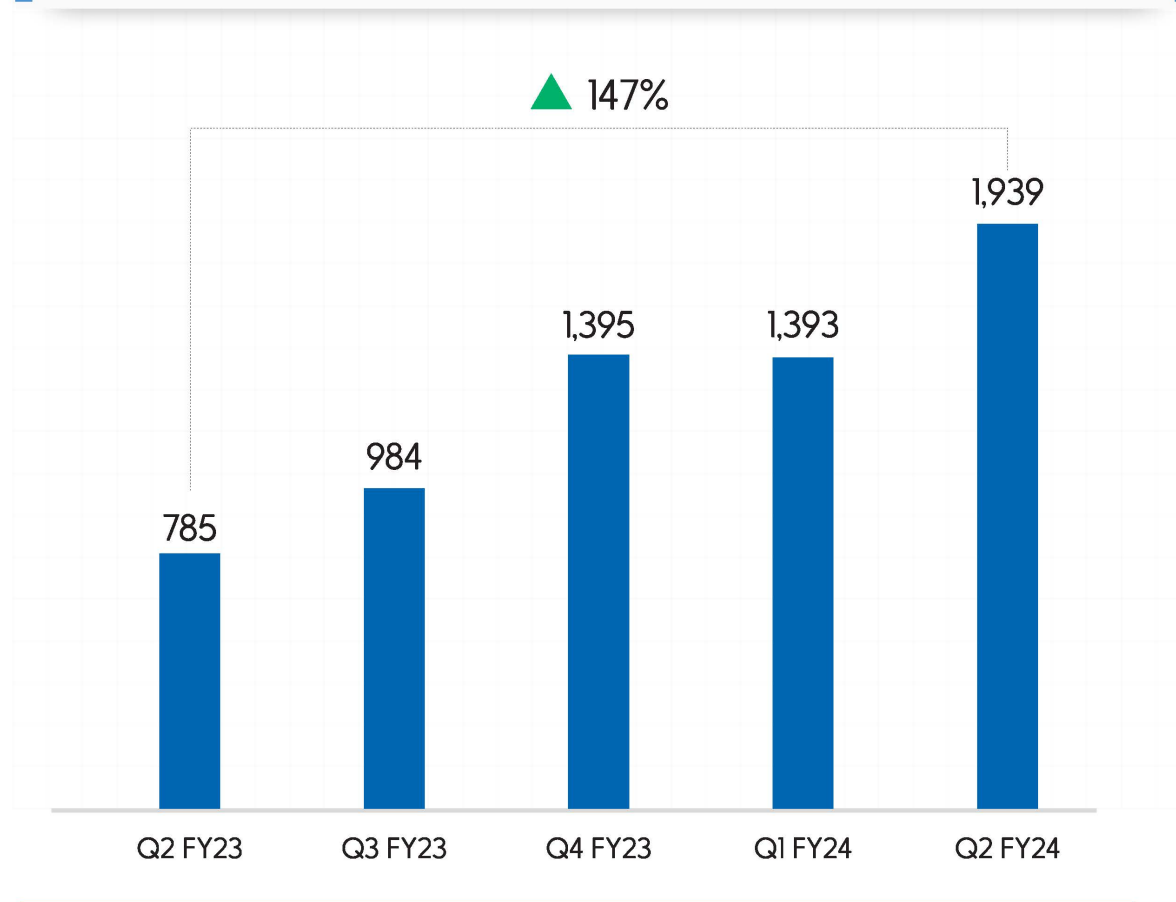
NBFC



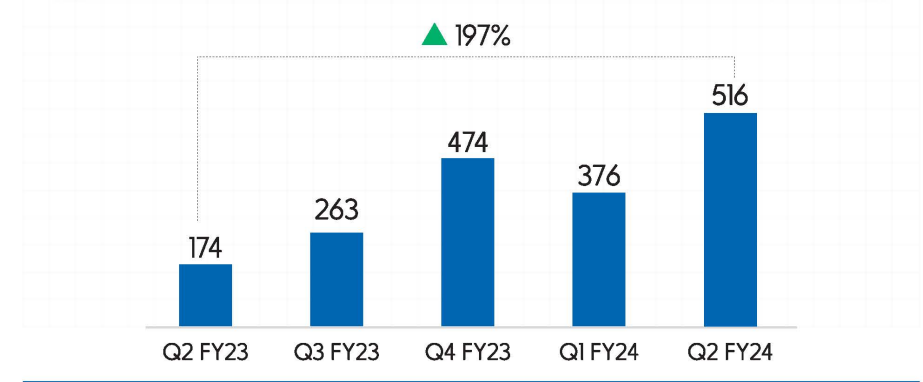
- NSE Active UCC List as on 30th Sept 2023
- Arrows and Figures indicate YoY change

Q2 FY24 Highlights

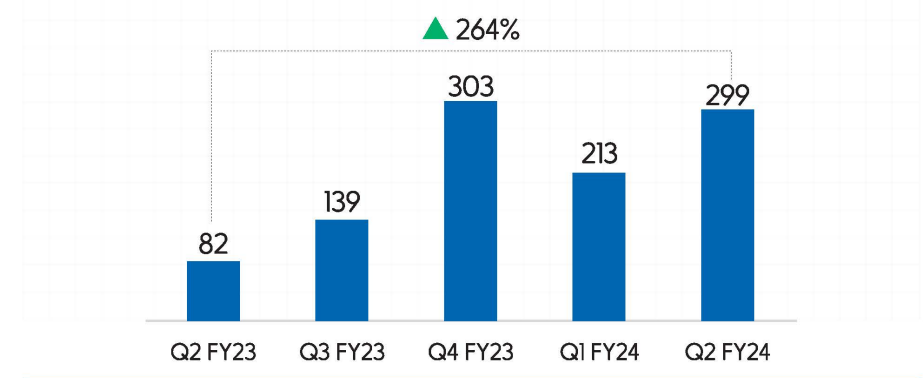
Revenue (Rs. Mn)



EBITDA (Rs. Mn)

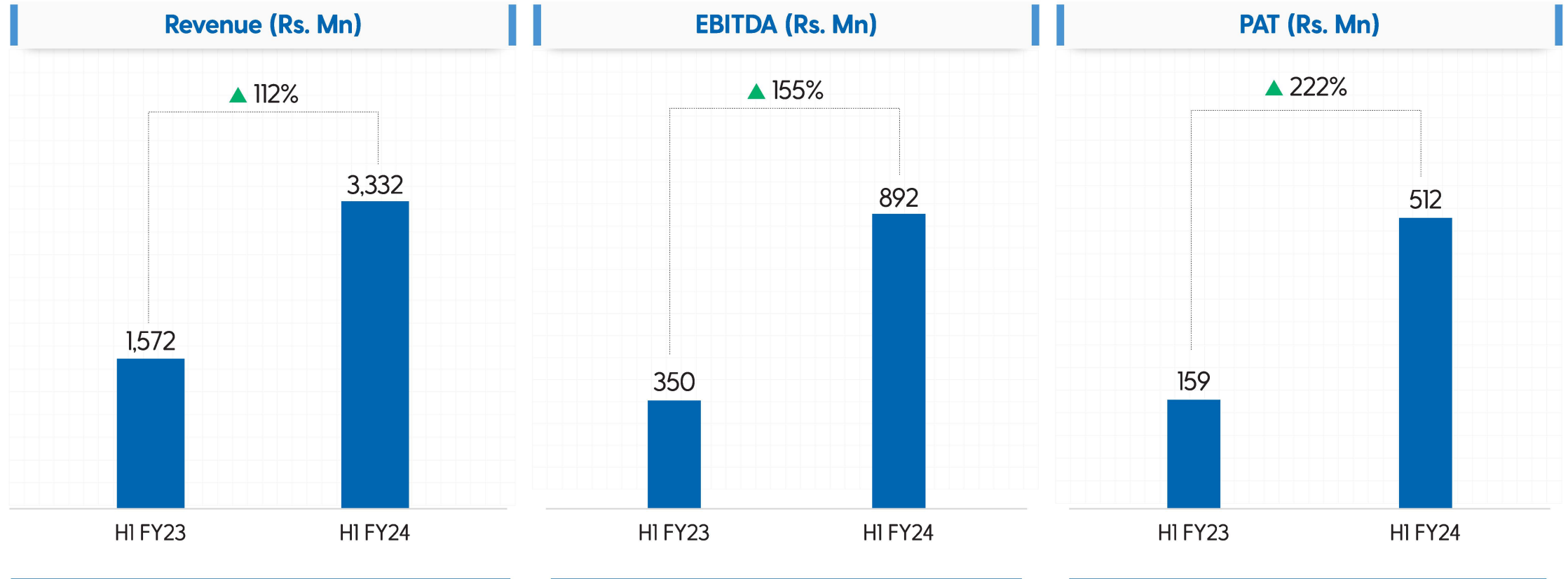


PAT (Rs. Mn)



*Figures indicate YoY Increase

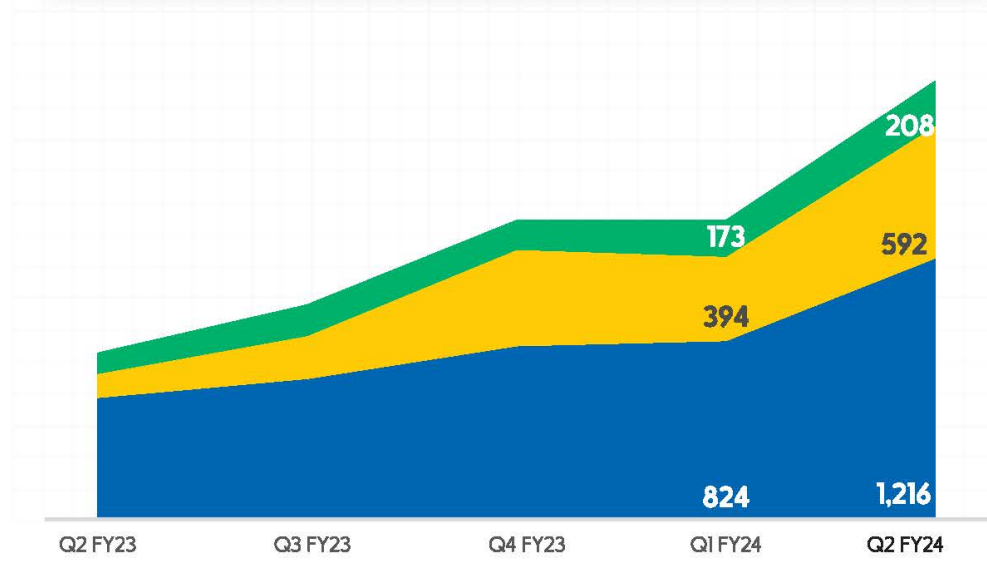
H1 FY24 Highlights



*Figures indicate YoY Increase

Q2 FY24 Highlights

Segment Revenue (Rs. Mn)

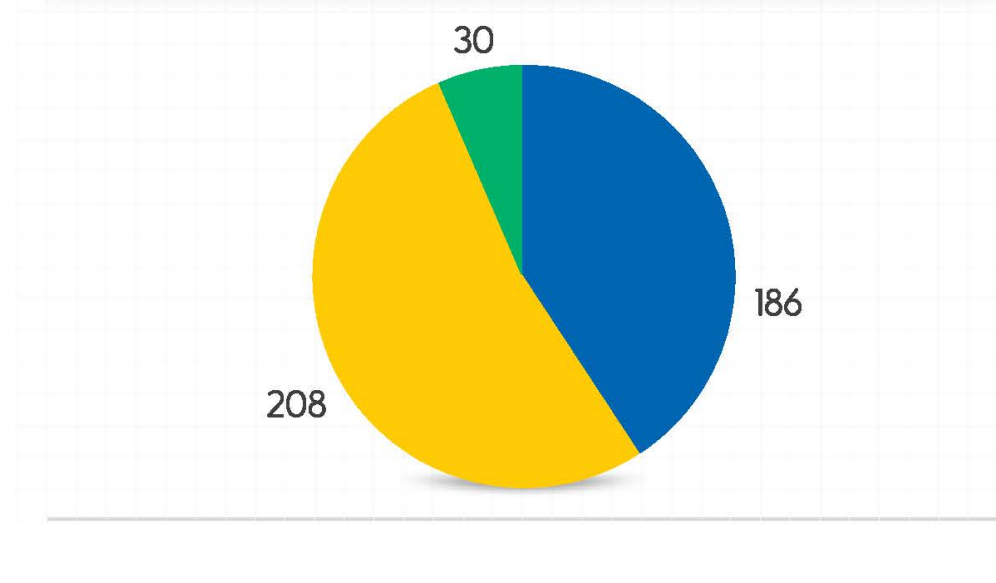


■ Broking Services ■ Advisory Services ■ NBFC Services

Excludes:

- Unallocable revenue: Q1FY24 - 42, Q2FY24 - 43
- Inter segment revenue elimination : Q1FY24 - 40, Q2FY24 - 120

Segment PBT (Rs. Mn)

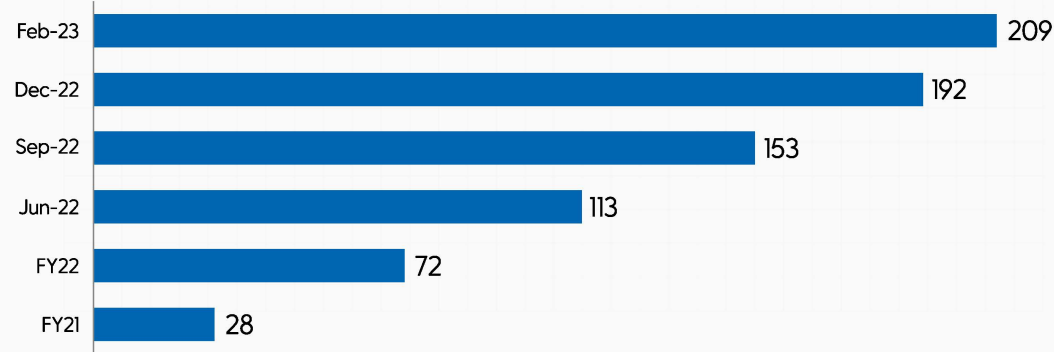


Excludes:

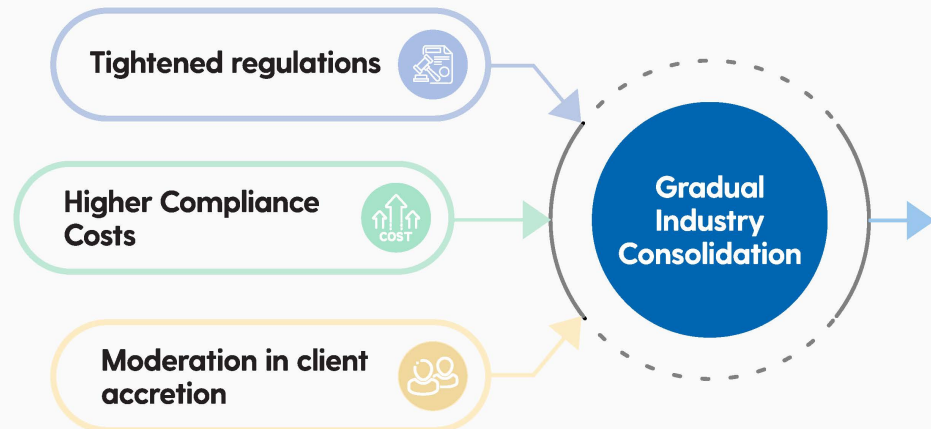
- Other Unallocable expenditure net off Unallocable income: 24

Stock Broking - Industry Overview

ADTO (Rs. Lacs Crores)



Growing Industry ADTO with increasing share from semi-urban geographies and steady growth of retail participation



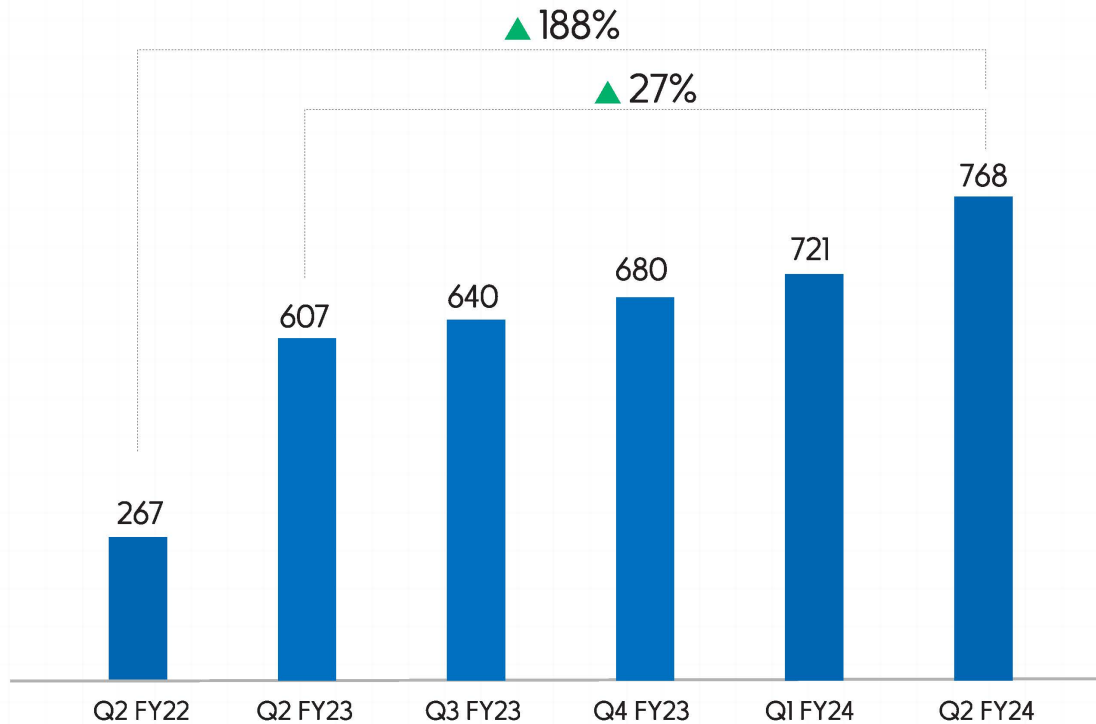
Beneficial for Choice, being industry leader with:

- Enhanced Revenue Streams through diversification
- Cross Sale Capability
- Low Acquisition Cost
- Focused on Tier 3 & below geographies
- Physical presence on ground
- Technology at core for increased operational efficiency
- Focus on Value Added Services like Wealth Management, Research, Advisory and Financial Planning to maximize Customer Engagement
- Potential Inorganic Growth

Stock Broking

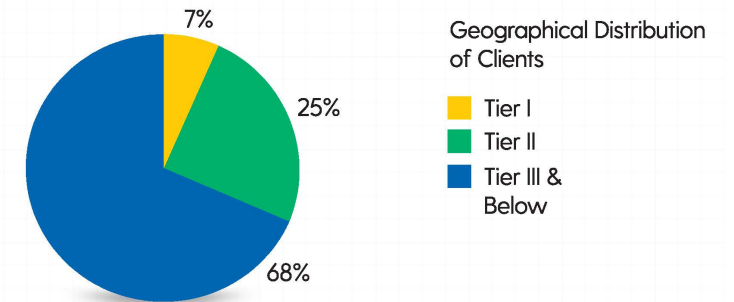
Expanding our PAN India reach and client demographic

Steadily increasing client base

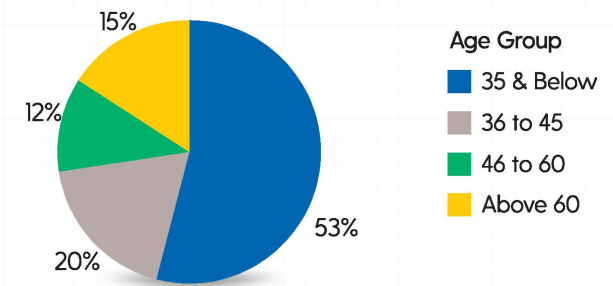


■ Demat Accounts (000)

Increased penetration in unserved & underserved locations



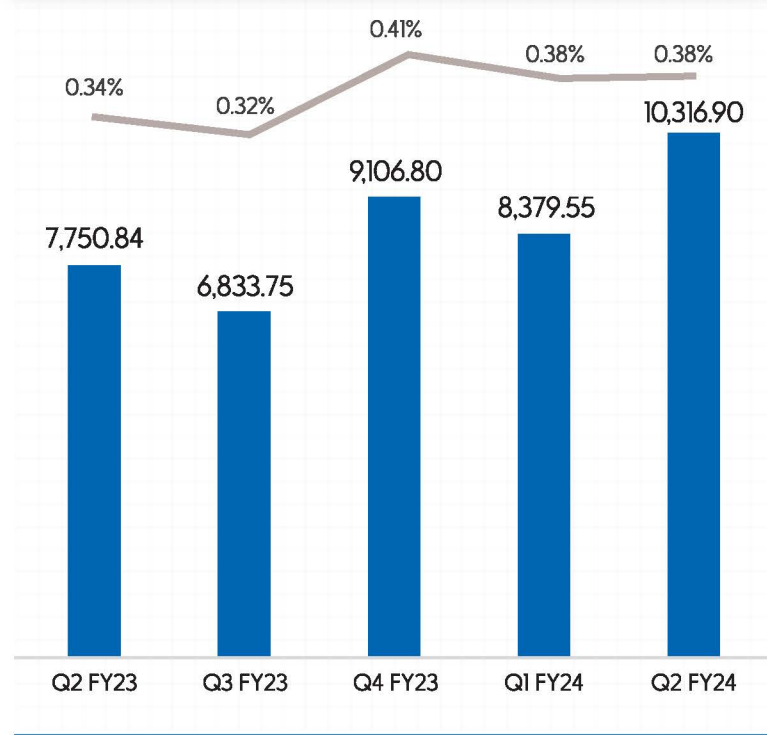
Majority young clients with more disposable income



Stock Broking

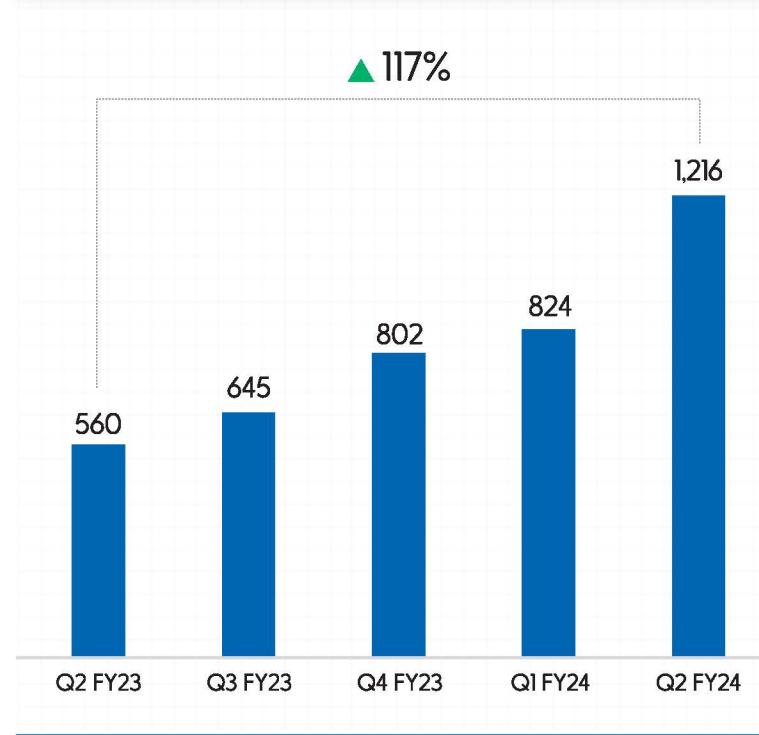
Expanding our PAN India reach and client demographic

Consistently growing Market Share & ADTO (Rs. Mn)



■ ADTO (Equity) — Market Share

Broking & Distribution Segment Revenue (Rs. Mn) has peaked

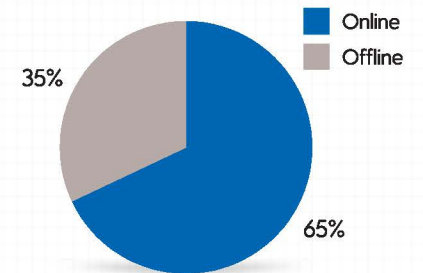


■ Segment revenue (including Mutual Funds & Insurance)

Rank amongst full service broking firms*



Rising adoption of digital platforms

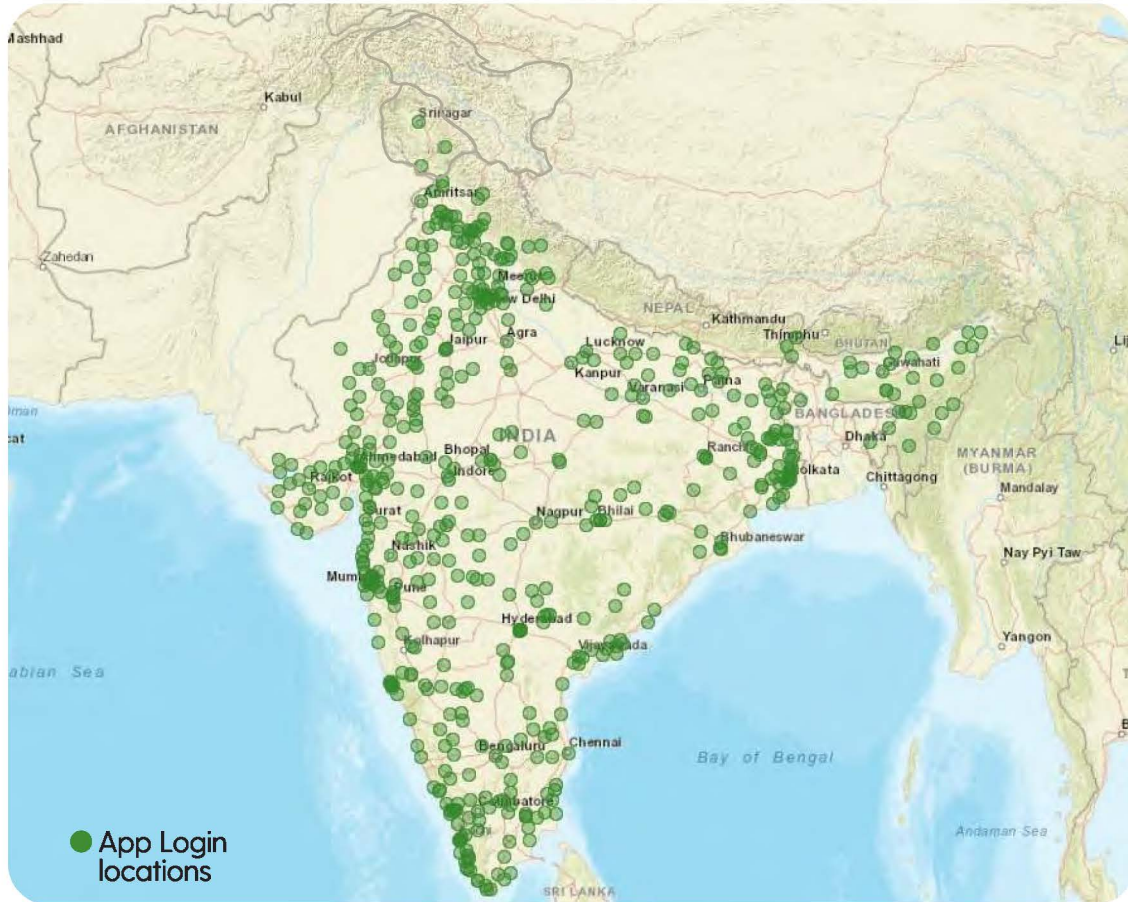


Revenue Split

*After excluding discount brokers and bank brokers

Stock Broking







Expanding our PAN India reach and client demographic

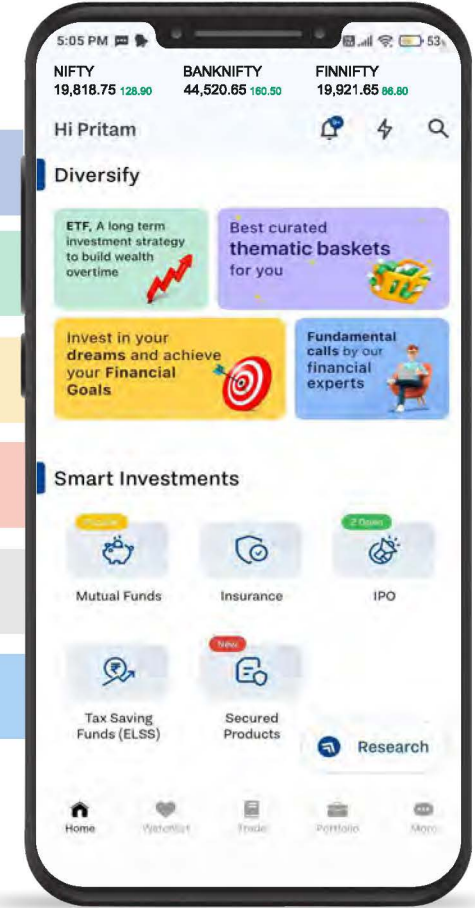


*Some features are available only on Android

Choice FinX

One Customer, One Platform - Financial Services Super App


-  Simple User Interface
-  Research
-  In-app Curated Baskets
-  Diverse Investment Products
-  Multi-lingual App
-  Algo Trading



Stock Broking

Simple User Interface, Research, In-app Curated Baskets, Diverse Investment Products

 **User Behavior-Driven Client Engagement:**
We focused on enhancing client engagement through user behavior analysis. Leveraging insights, we have seen success in upselling other products to our clients.

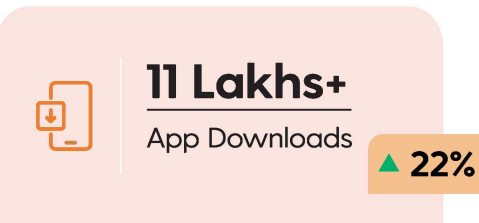
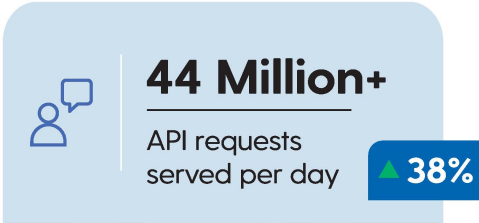
 **Scalability Enhancement:**
We achieved major scalability improvements by transitioning from a monolithic architecture to a microservices-based architecture. Additionally, we migrated our backend API architecture from a DLL framework to a cloud-based framework, enhancing system performance and reliability.

 **Auto Scalable Architecture:**
Implementing an auto-scalable architecture allowed us to increase our system's load capability from 5x to 10x, ensuring seamless service even during peak usage times.

UPCOMING ENHANCEMENTS:

Margin Trading Facility (MTF) Orders

Advance Orders - Bracket Orders, GTT, Cover Orders and Icebergs



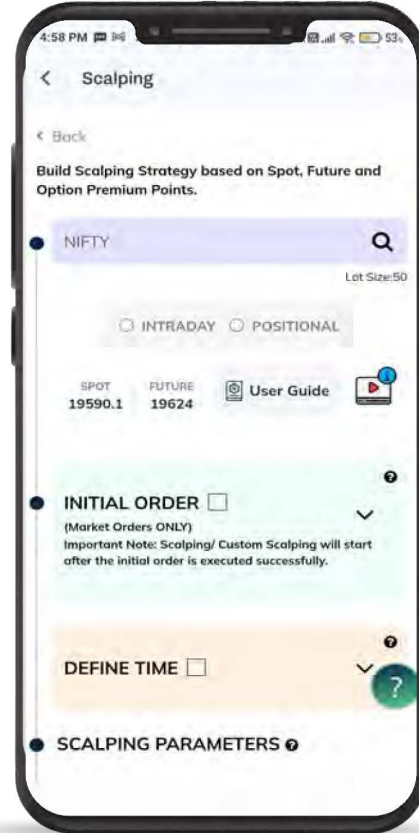
▲ Figures indicate QoQ change

Stock Broking

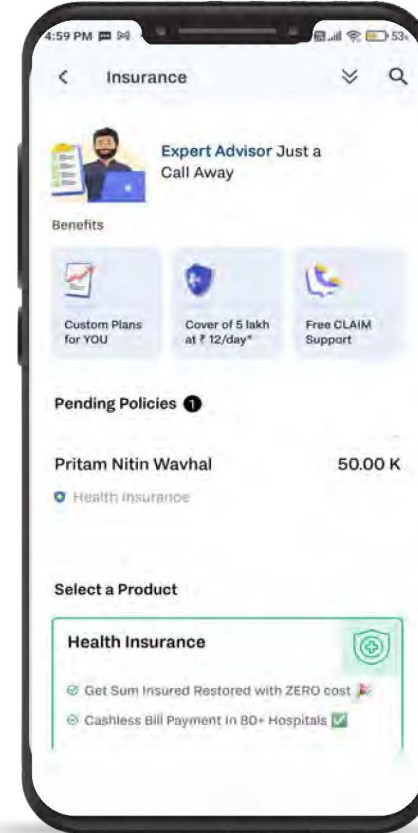
Simple User Interface, Research, In-app Curated Baskets, Diverse Investment Products



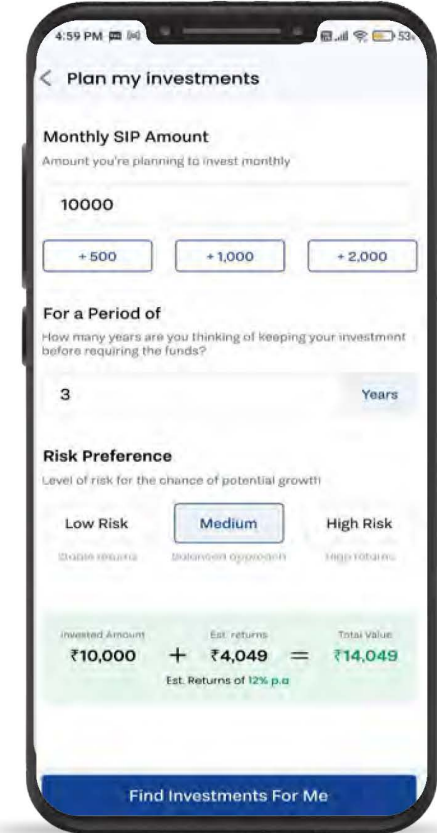
Users can now trade BSE F&O SENSEX Contracts



Launched Auto trade & Scalping features



Enhanced Advisory Model for Tailored Insurance Recommendations



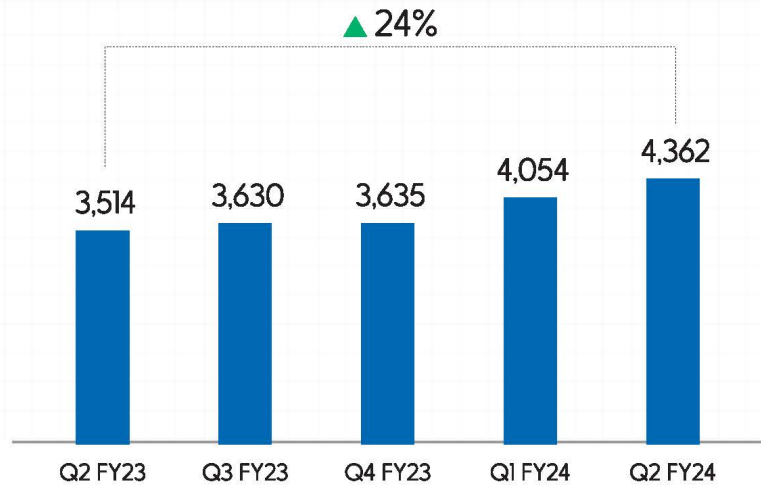
Personalized Investment Planning for Mutual Fund Users

*Some features are available only on Android

Stock Broking - Allied Products

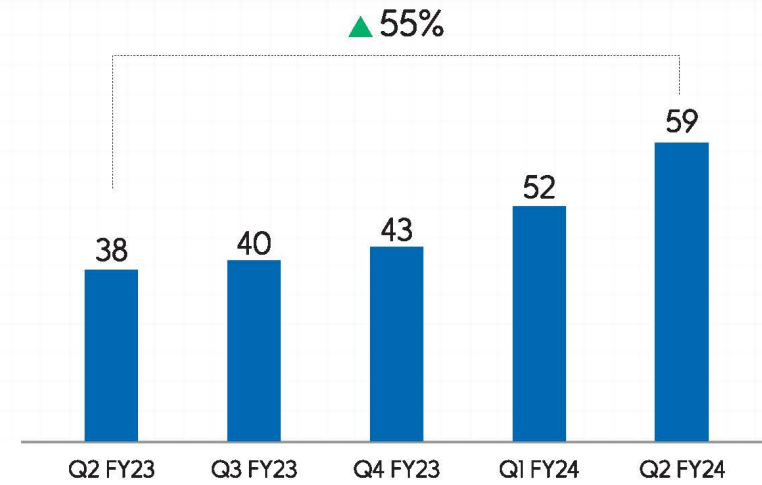
Maximizing growth of portfolio with a mix of products

Sustained Growth in Mutual Fund AUM



■ AUM (Rs. Mn)

Progressive increase in SIP Book



■ SIP Book (Rs. Mn)

• Fleet of Products •



Treasury Bills



Government Securities



State Development Loans



Sovereign Gold Bond



Bonds



Corporate Fixed Deposits



Non-convertible Debentures

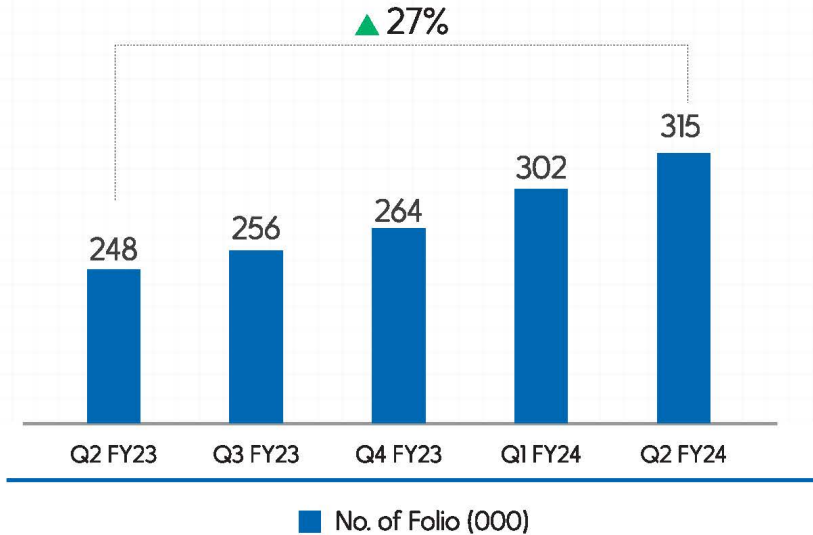


Market Linked Debentures

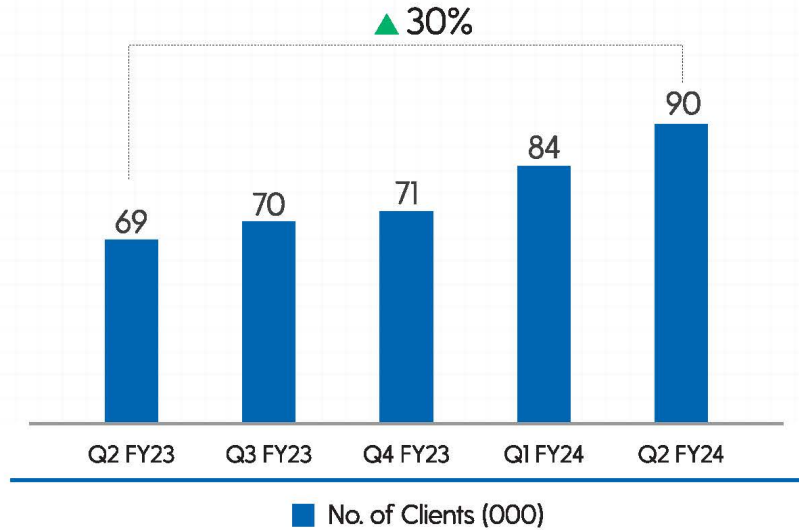
Stock Broking - Allied Products

Maximizing growth of portfolio with a mix of products

Folios expanded as investor participation surged



Promising upward trend in clients



Key Technology upgradations

Implemented Assisted Order Flow to empower RMs and CBAs to assist clients in the MF investment journey

Implemented SIP Tracking for RMs and CBAs for reduced SIP failure rates

Key Services



Mutual Fund Distribution



Financial Planning



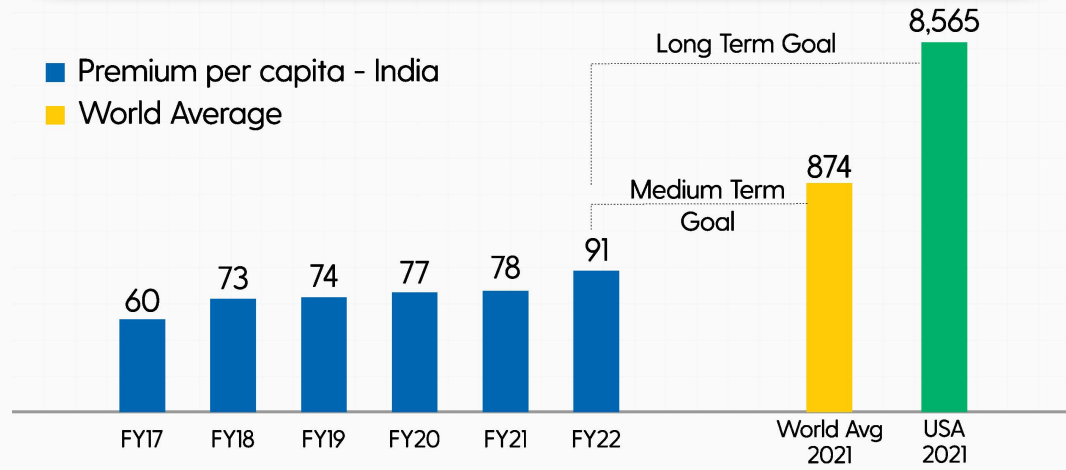
Research and Analysis



Bond Distribution

Insurance - Industry Overview

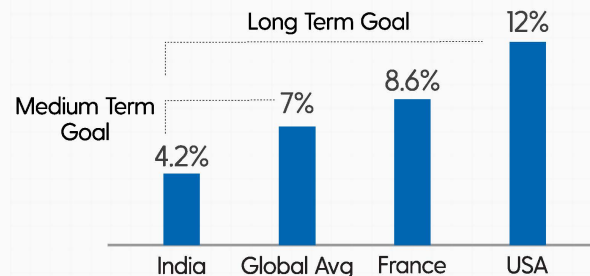
Insurance Density (US\$)



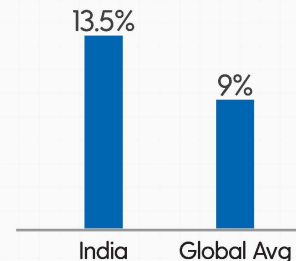
Insurance Premium Density is increasing driven by Insurance Brokers contribution yet a long way to go compared to Global Average and Leading Economies showing humongous opportunities in India in this sector



Global Insurance Penetration (As on 2021)

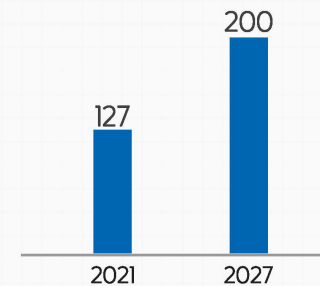


Insurance Premium Growth (2021)



Out performing global average by 4.5%

Insurance Premiums Written (Rs. Bn)





Premiums written to grow by 57% to Rs. 200Bn by 2027


Source: Statista, Invest India, IBEF

Insurance - Industry Overview

Key Growth Factors in the sector

- **Myriad of Initiatives**

IRDAI has also undertaken various initiatives towards boosting the insurance penetration, such as permitting insurers to conduct video-based KYC, launching standardized insurance products and allowing insurers to offer rewards for low-risk behaviour
- **Mission Insurance**

Mission of 'Insurance for All' by 2047 which is expected to lead to a significant increase in insurance penetration and would help in bolstering the ease of doing business and will aid in making the sector more investment-friendly
- **Commission Regulations 2023**

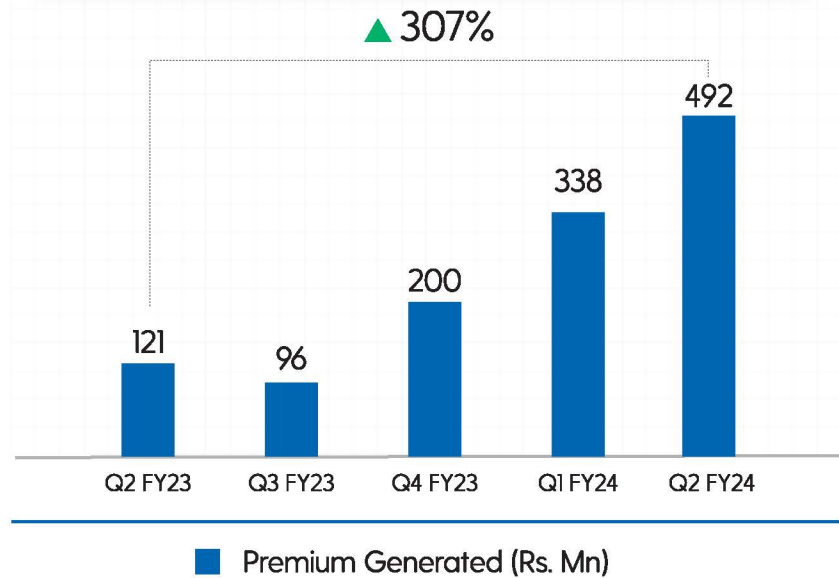
Payment of Commission Regulations 2023, the insurance regulator has replaced the earlier individual cap on commission payments on insurance products with an overall cap on expenses of management of insurers leading to higher Insurance Payouts to brokers.



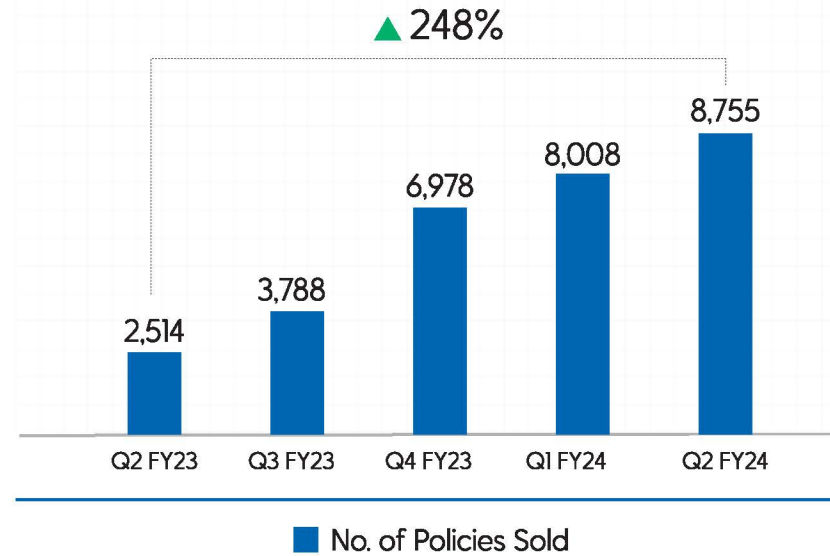
Insurance Distribution

Tapping into new territories, Propelled by surge of marquee clients

Exponential Growth in Insurance Premium



Enroute Mass Coverage



75K+ | Lives Covered

>95% | Claim Settlement Ratio

68% | Lead Conversion Rate

25+ | Preferred Partner Insurance Companies

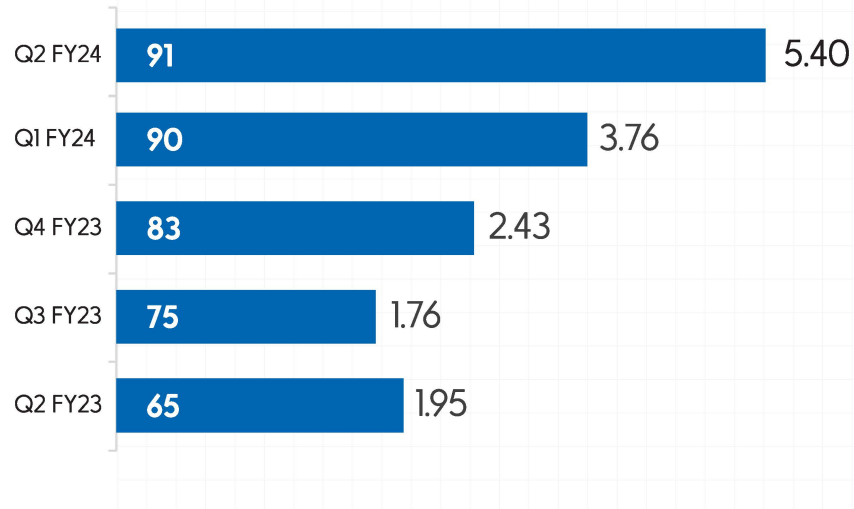
Key Partners



Insurance Distribution

Tapping into new territories, Propelled by surge of marquee clients

Significant boost in employee productivity



■ Per Employee Productivity (Rs. Mn)

xx No. of Employees

300%

YoY increase in Corporate Insurance

163%

YoY surge in inquiries generated

Institutional Business Partnerships

Throughout the quarter, we have been dedicatedly working on establishing strong institutional collaborations, particularly with a variety of financial institutions, including retail lenders. Below, you'll find a list of the products and policies that were successfully distributed through these partnerships during this period:

245K+

Borrowers Insured

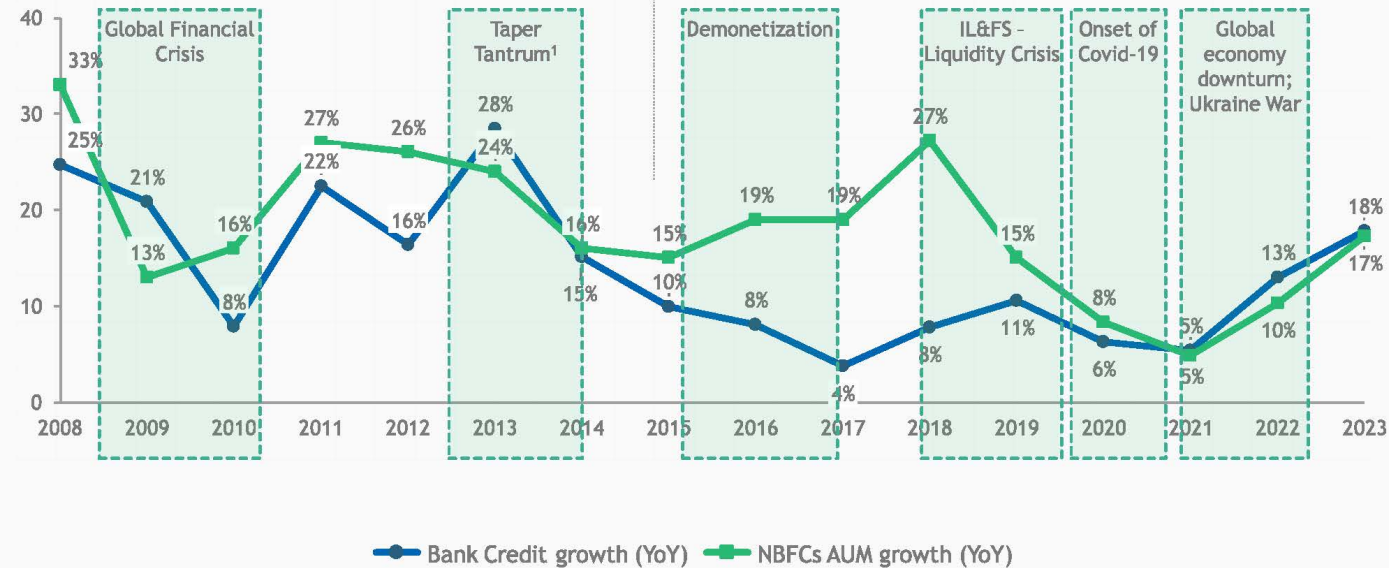
₹ 224 Mn

Premium Generated

NBFC - Industry Overview

Banks Vs NBFCs - YoY growth in Advances

NBFCs showing strong out-performance Banks despite multiple regulatory and economic changes



Growth Prospects for NBFCs

- Digital Transformation
- Regulatory Framework
- Wider & Effective reach
- Schemes by Government
- Robust Risk Management
- Innovative Products

NBFC

Empowering MSMEs through retail lending tailored specifically for the dynamic semi-urban and rural landscapes

Total Loan Book

Rs. 4,742 Mn

Retail Loan Book

Rs. 2,059 Mn

Our Offerings



MSME
Business
Loan



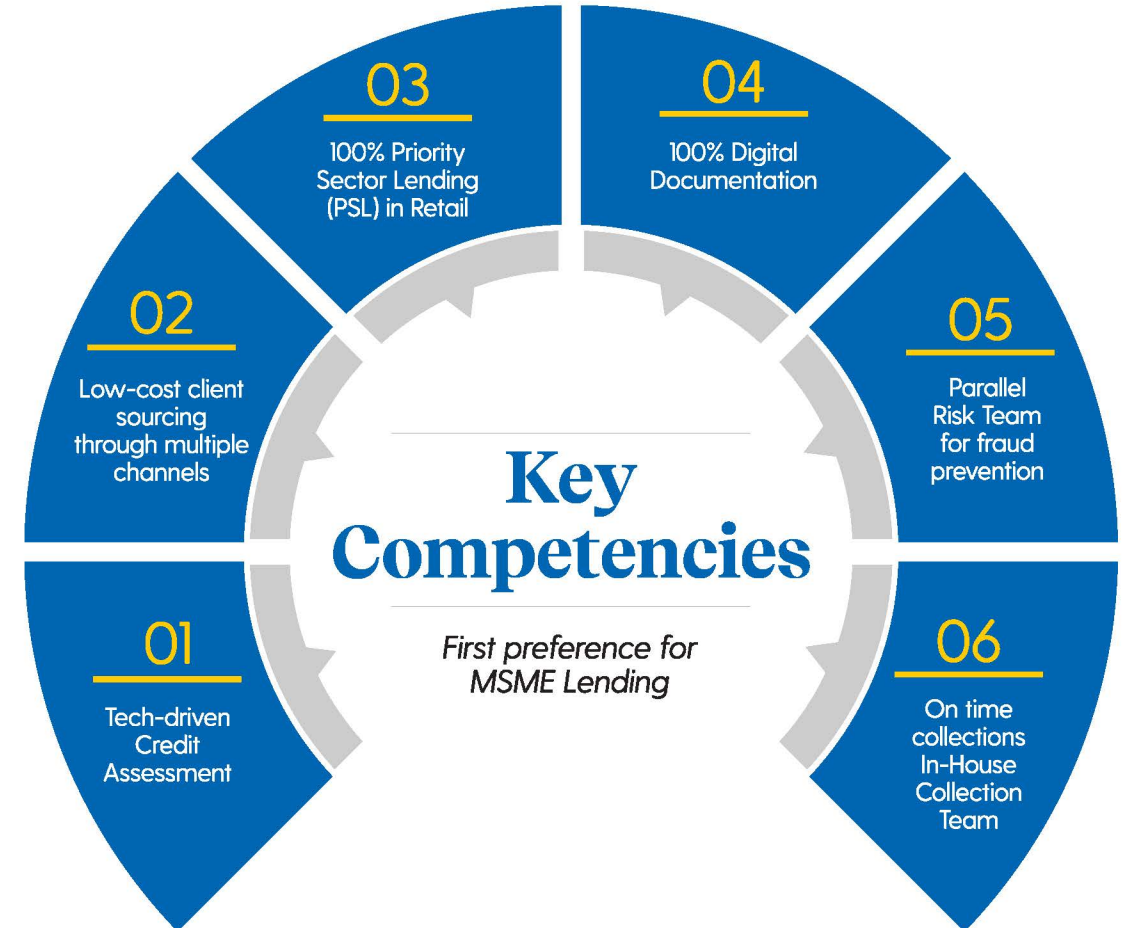
Commercial
Vehicle
Finance



Supply
Chain
Finance



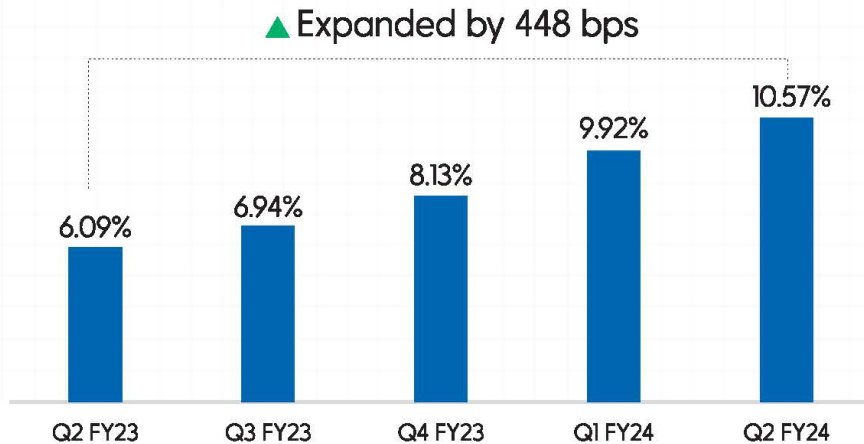
Solar
Finance



NBFC

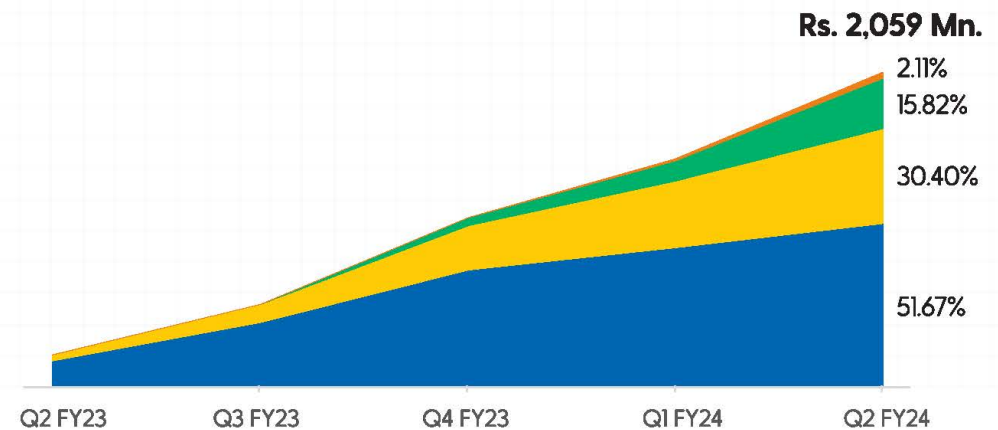
Empowering MSMEs through retail lending tailored specifically for the dynamic semi-urban and rural landscapes

Growing Net Interest Margin



■ Net Interest Margin

Focused Retail Portfolio Mix



■ MSME Business Loans ■ Commercial Vehicle Finance ■ Supply Chain Finance ■ Solar Finance

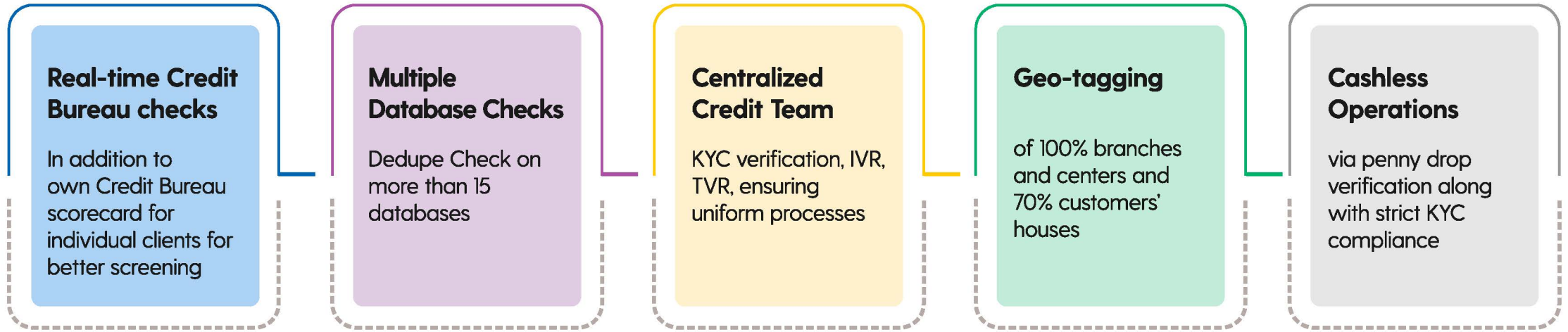
AUM	Net Worth	GNPA	PCR	CRAR	Borrowers	Coll. Eff.	States	Branches
Rs. 4,742 Mn	Rs. 2,215 Mn	0.71%	45.39%	44.32%	4,843	>97%	7	37

Abbreviations

- AUM - Asset Under Management
- GNPA - Gross Net Performing Assets
- PCR - Provision Coverage Ratio
- CRAR - Capital Risk Adequacy Ratio
- Coll. Eff. - Collection Efficiency

NBFC

Robust Underwriting Processes



Well-diversified Liability Profile

Banks



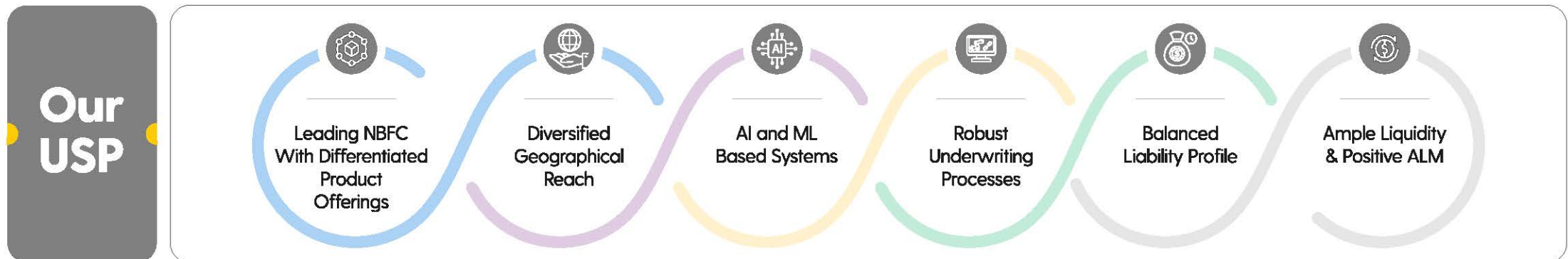
Financial Institutions



NBFC

Wide range of product offering to cater multiple customer segments in priority sector

Products Name	Business Loans (Unsecured)	Business Loans (Secured)	Supply Chain Finance	Vehicle Loans	Solar Loan
Ticket Size	Upto Rs. 750K	Upto Rs. 5 Mn	Upto Rs. 10 Mn	Upto Rs. 2.5 Mn	Upto Rs. 2.5 Mn
Tenor (in Months)	Upto 60	Upto 120	Upto 3	Upto 60	Upto 60
ROI Range	18-28%	16-20%	15-30%	15-25%	18-24%
Security Coverage (%)	NA	60-70	100	100	100
Processing Fee	Upto 2%	Upto 2%	Upto 2%	Upto 2%	Upto 2%
Average Ticket Size	Rs. 350K	Rs. 750K	Rs. 5 Mn	Rs. 400K	Rs. 800K
Repayment Frequency	Monthly	Monthly	Bullet Repayment	Monthly	Monthly



Choice Matters: Impacting Tomorrow

MSME Credit Gap:

Out of over 640 lakh MSMEs in India, only 14% have access to credit & the overall credit gap in the MSME Sector is INR 25 lakh crores in India.

With our aim to serve the underserved, we have developed a robust and 100% digital process to eliminate challenges faced by MSMEs.

Green Energy Credit Gap:

India's energy sector is experiencing a transition but the green energy sector is getting only 25% of the annual financing it needs to meet the energy transition goals. There is a funding gap of USD 170 Bn/year through 2030.

Further, the Indian EV market is also projected to USD 114 Bn by 2029.



% of Loans advanced towards MSMEs & Green Energy



% of Loan Portfolio less than Rs. 1 Mn

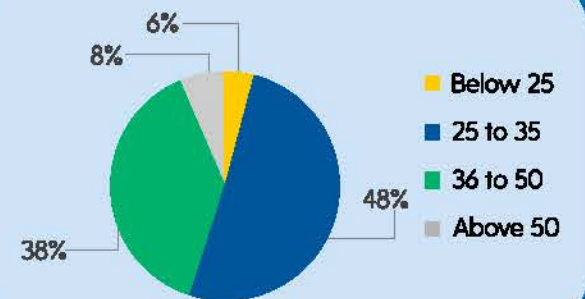


Retail Loan Book Tier II-VI cities



Rooftop Solar Finance

Age group of borrowers



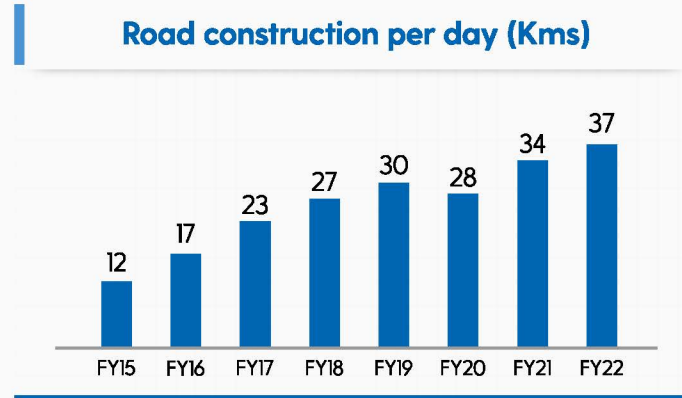
Advisory Services - Industry Overview



Infrastructure is much more than cement and concrete. Infrastructure guarantees a better future. Infrastructure connects people.

Shri. Narendra Modi
Hon'ble Prime Minister of India

Road construction per day (Kms)



National Infrastructure Pipeline

9,084
Projects

US\$ 1,806.70 Bn
Total Project Cost

1,997
Projects Under Development

57
Sub-sectors

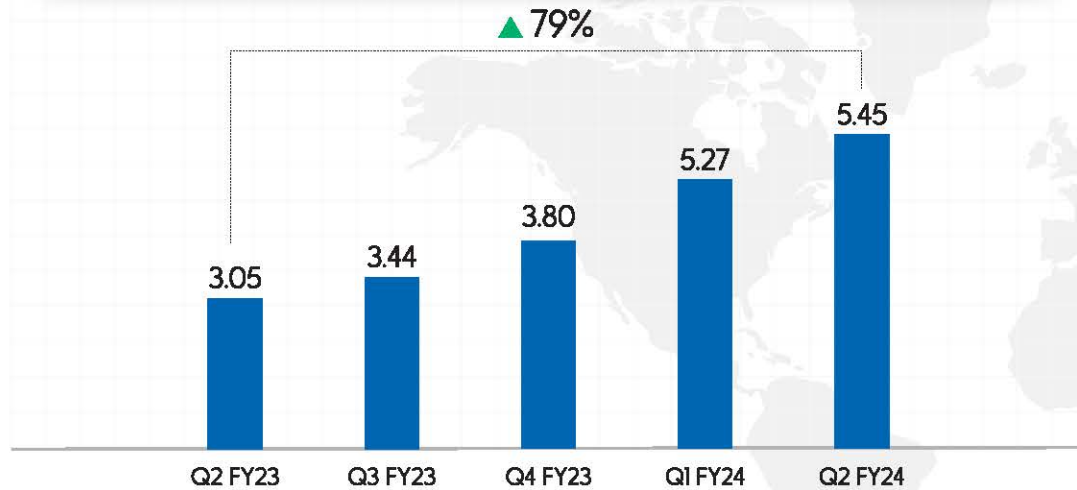
	Road & Highways	Railways	Water Resources	Logistics Infrastructure	Electricity Generation	Transmission Distribution
Projects	3,758	756	635	272	926	424
Value (US\$ Bn.)	404.08	244.72	155.81	13	325.39	119.5

Source: Invest India, National Infrastructure Pipeline website

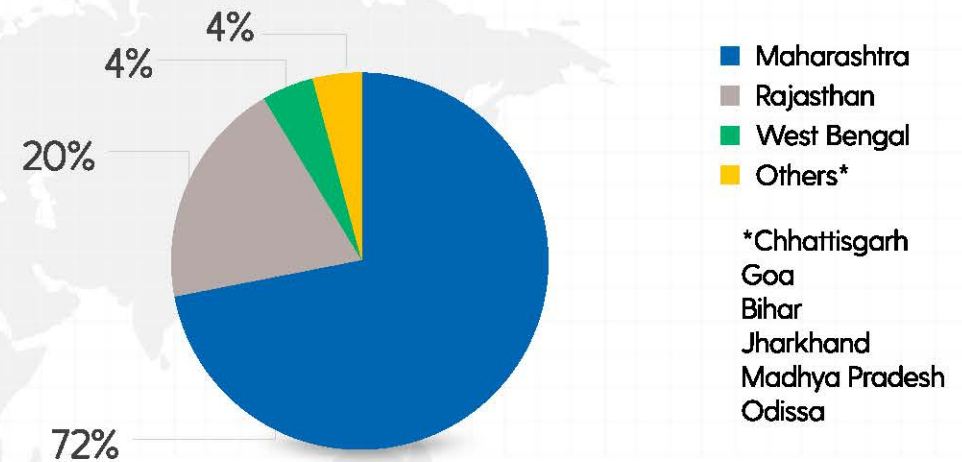
Advisory Services

Government Infrastructure Consulting, Government Advisory, Investment Banking

Order Book (Rs. Bn)



Statewise - Order Book



3K+ Km

Road Design & Monitoring across India

65+

Project Offices

200K+

PMAY Beneficiary Served

Advisory Services

Association with over 500 Urban Local Bodies, 25 State Departments and 10,000+ Panchayati Raj institutions.

Key Projects

National Family Health Survey VI: In-depth Public Health Survey - 26K+ households, across 1.3K villages in the Chhattisgarh, crucial to decide health policy of Gov.

Partnered with **United Nation, Ministry of Health and Family Welfare** to assess tobacco habits in students especially in N. E. states and Goa.

Assisted **Government of Jharkhand** to achieve **Self Sustainable Municipal Governance** augmenting revenue by 11 times for property & other taxes

Developed **Woman Empowerment Portal** for **NITI Aayog**

Developed **proprietary software to digitize 4K+ govt. development schemes** with a budget outlay of more than Rs. 1000 Cr.

Interacted with **5K+ MSMEs in 16 districts of Uttar Pradesh** to assess their practical problem and assisted to state government to frame suitable strategy

Developing a **maize based ethanol plant** in Kondagaon district of **Chhattisgarh** that will increase revenue of **20K+ farmers**

Partnered with **Govt. of Maharashtra, District Collectors & regulators** to introduce need and use of **financial literacy, financial products** and remedy in case of fraud to **1K+ college teachers** that in turn will enable **2L+ students**

Consulting to the Govt. of Rajasthan to facilitate investors and to promote the Investment for the State.

Appointed by NABARD as a System Integrator to Digitize the PACS (Primary Agriculture Co-operative Societies) Legacy data and On-roll Accounting ERP in Bihar and Tamil Nadu

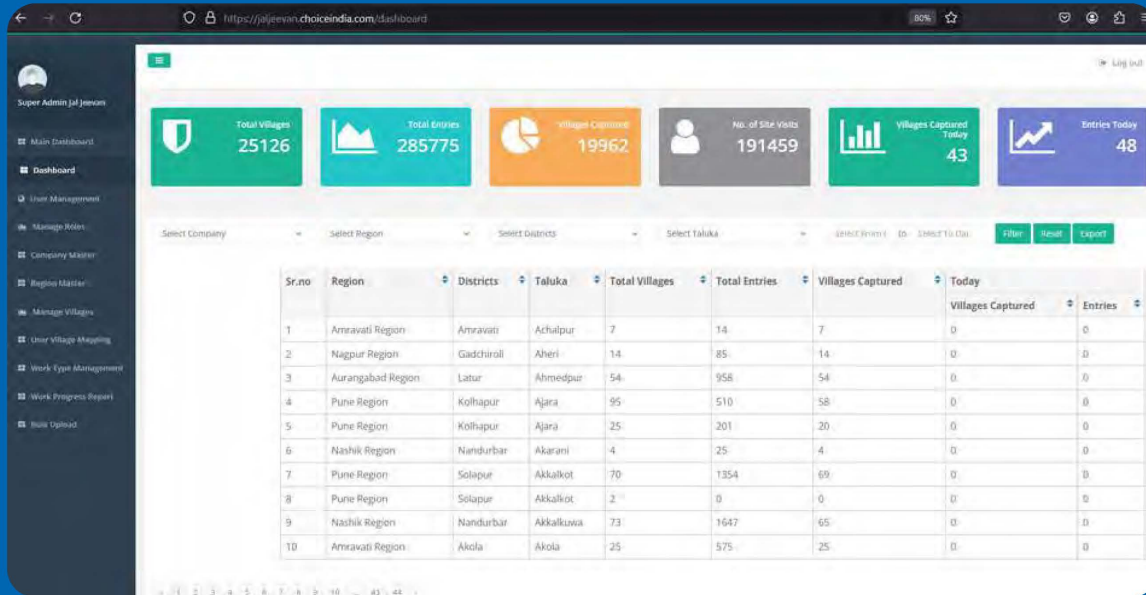
- Diverse talent pool of 1K+ professionals including Retired Beaucrats and professionals from fields like Agriculture, Health, Livelihood, Tribal, Social Sector, Public Policy, Treasury, Capacity Building and Scheme Administration area.

Clients

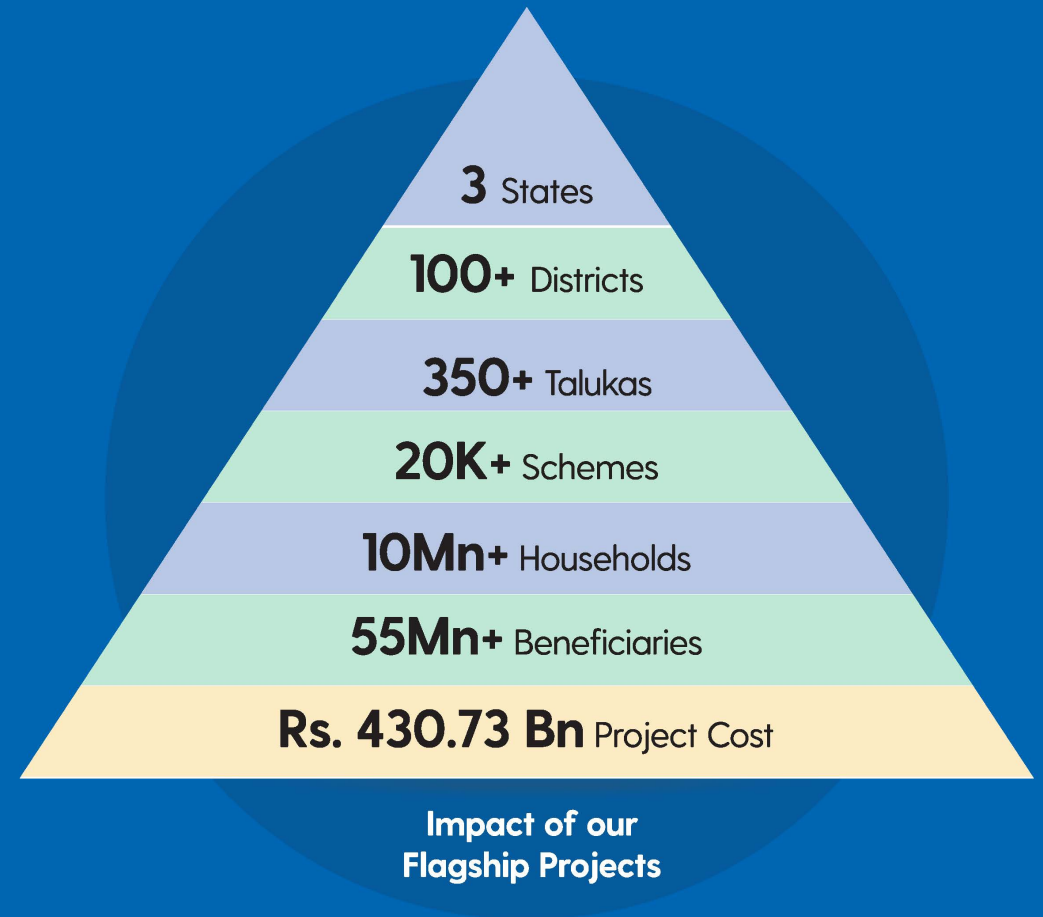


Choice Matters: Impacting Tomorrow

Proprietary platform for real time monitoring and to ensure timely completion of projects



• Projects •



Choice Matters: Impacting Tomorrow

Choice is committed to actively participate in India's remarkable growth story and leveraging our resources, expertise, and innovative solutions to make a meaningful impact on various aspects of Indian life, from economic development and employment opportunities to social well-being and environmental sustainability.

We aim to be a catalyst for positive change, aligning our success with the progress and prosperity of the nation and its people.



Key Initiatives:

Partnership with Rajasthan State Govt.:

Developing and executing a comprehensive strategy to bolster the state's investment ecosystem, drive economic growth and foster social inclusivity.

System Integration for computerization of PACS in Bihar:

With our commitment to driving innovation and positive change in the rural financial landscape, we are set to digitize PACS (Primary Agricultural Credit Societies) in Bihar.

4,495

PACS to be computerized

Advantages of PACS computerization



Increased Transparency



Nodal centre for Schemes



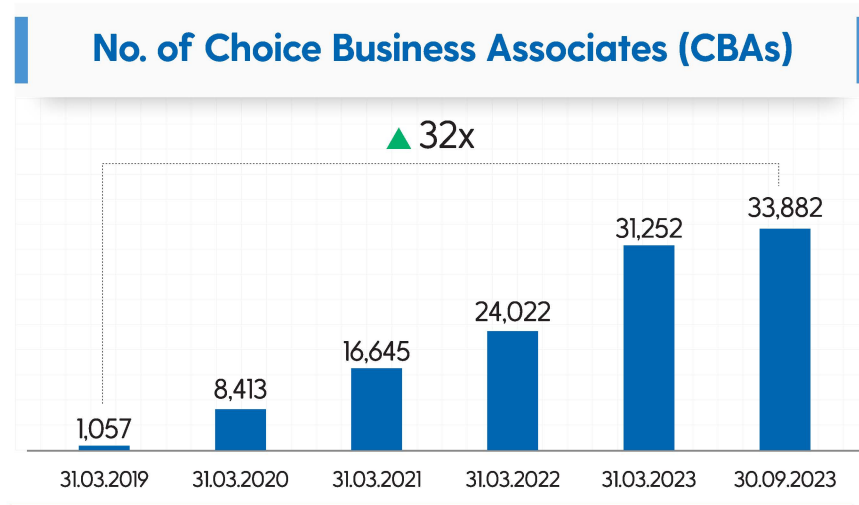
Employment Generation

Advisory Services - Key Clientele

 Niti Aayog नीति आयोग	 एक्जिम बैंक India Exim Bank	 NAIDCL BUILDING INFRASTRUCTURE - BUILDING THE NATION	 PUNJAB STATE BANK PUNJAB STATE BANK 5, 100, 500, 1000	 Maharashtra State Bank (Urban) - Home Nationalized Bank	 नर्मदा गंगा	 Border Road Organisation	 Government of Maharashtra	 PMAY Scheme in Urban प्रधानमंत्री आवास योजना	 State Urban Development Agency Chhatnagar	 Bangalore Metro Rail Corporation Limited metro मेट्रो	 BMRC
 Birds सुखी मात, सुखी विगत	 उद्योग विभाग URBAN DEVELOPMENT AND HOUSING DEVELOPMENT BOARD	 पटना नगरपालिका CITY OF PATNA	 सिखंदी, जि. राय सिखंदी, जि. राय	 VIDCO Vidyanagar Urban Development	 Dedicated Freight Corridor	 NICSI National Institute of Construction Services	 एसटीपीआई SPTI	 रेलटेल RAILTEL	 UNFPA	 एन एच ए आई National Highway Authority of India	 CIPET CIPET लि. प्र. सं.
 BSNL Connecting India Faster	 उद्योग विभाग URBAN DEVELOPMENT AND HOUSING DEVELOPMENT BOARD	 इंडियनओयल IndianOil	 एनटीपीसी NTPC Limited	 पावगड पावगड	 SECURITY PRINTING AND MINTING CORPORATION OF INDIA LIMITED	 ICICI Securities	 एन एच पी सी NHPC	 एन सी सी सी NBCC	 प्रसार भारती	 Ministry of Urban Development Government of India	 भारत सरकार Ministry of Urban Development Government of India
 AMUL Start Successful and Transformation and Urban Transformation	 HAL HAL	 राष्ट्रीय खाद्य सुरक्षा विधेय	 एडसिल EdCIL	 ADITYA BIRLA GROUP	 Liberty Videocon General Insurance	 MANAPPURAM FINANCE LIMITED	 SO Wertz Manikaran Power Limited	 kaya	 ROHA A JIT Group company	 SHEKHAWATI Paving your path forward	 SANMAR CHEMPLAST SANMAR LIMITED
 PURANICS Ideas that stay with you	 FUTURE GENERALI TOTAL INSURANCE SOLUTIONS	 RELIGARE Health Insurance	 Fino Payments Bank	 Department for International Development	 WELSPUN	 POCRA	 HGIEL The Whole Page Matters	 DINI & JONY	 HATSUN	 SYNERGY Bizcon Ltd.	 TRANSASIA Member of ERBA Mannheim Group
 CHL LIMITED	 Vakrangee	 BHANDERI GROUP	 GKB Ophthalmics Ltd.	 Blageria Industries Limited	 CHEMTECH INDUSTRIAL VALVES LTD.	 Navkar Corporation Ltd.	 Durahomes	 MARSHALL SONS (INDIA) LTD.	 NABCONS	 WAPCOS LIMITED	 एक्जिम बैंक EXIM BANK भारतीय निर्यात-आयात बैंक EXPORT-IMPORT BANK OF INDIA
 SHREE PUSHKAR CHEMICALS & FERTILISERS LTD.	 e-Zest	 Sulphur Mills Limited	 AADHAAR Unique Identification Authority of India Government of India	 CAPRI GLOBAL CAPITAL LIMITED	 Ford North Harbour Ford	 MAJOR BRANDS EXCEED EXPECTATIONS EVERYDAY	 ADB ASIAN DEVELOPMENT BANK	 بنك الدوحة DOHA BANK	 المشرق mashreq	 بنك أبوظبي التجاري ADCB	 Maybank
 happiest minds	 TVS Supply Chain Solutions	 TATWA TECHNOLOGIES An ISO 9001:2008 Company	 THE WORLD BANK	 Emirates NBD	 EASY HOME FINANCE	 LIC भारतीय जीवन बीमा निगम LIFE INSURANCE CORPORATION OF INDIA	 jica	 Mintifi	 Aadhar Housing Finance Ltd.	 AGVYS SAPNE AAPKE, SAATH HAMAARA	 Pramerica

Choice Connect

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



75+ | CBA Trainings Conducted during the Quarter

7K+ | CBAs received Payouts

7K+ | CBAs trained

8K+ | CBAs generated Business Leads

Array of Financial Products for CBAs

Stock Broking	Mutual Fund	Retail Loan	Insurance	Government Securities	Credit Card	Corporate Fixed Deposits	Saving Bank Account	Market Linked Debentures

Choice Connect

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

Helping Agents

- Web, Android and iOS platform to work from anywhere
- Wide range of product basket
- Both recurring and non-recurring revenue stream
- Start with zero investment
- Unlimited Earnings
- Subject Matter experts to support and guide
- Complete Digital process to do business
- Use of Proprietary algos to support CBAs and generate business opportunities

Focus on CBA Experience

Business Support

- Dedicated RM for each product helping them on each step
- Easy to use web and app platform helping them to track all the business on the go
- Regular product trainings with Industry experts and Subject matter experts
- Ready available MIS to understand business momentum

Future Focus

- Technological enhancement focusing on reducing efforts on CBAs
- Development of Proprietary Algos for suggesting suitable products
- Adoption of Regulatory changes



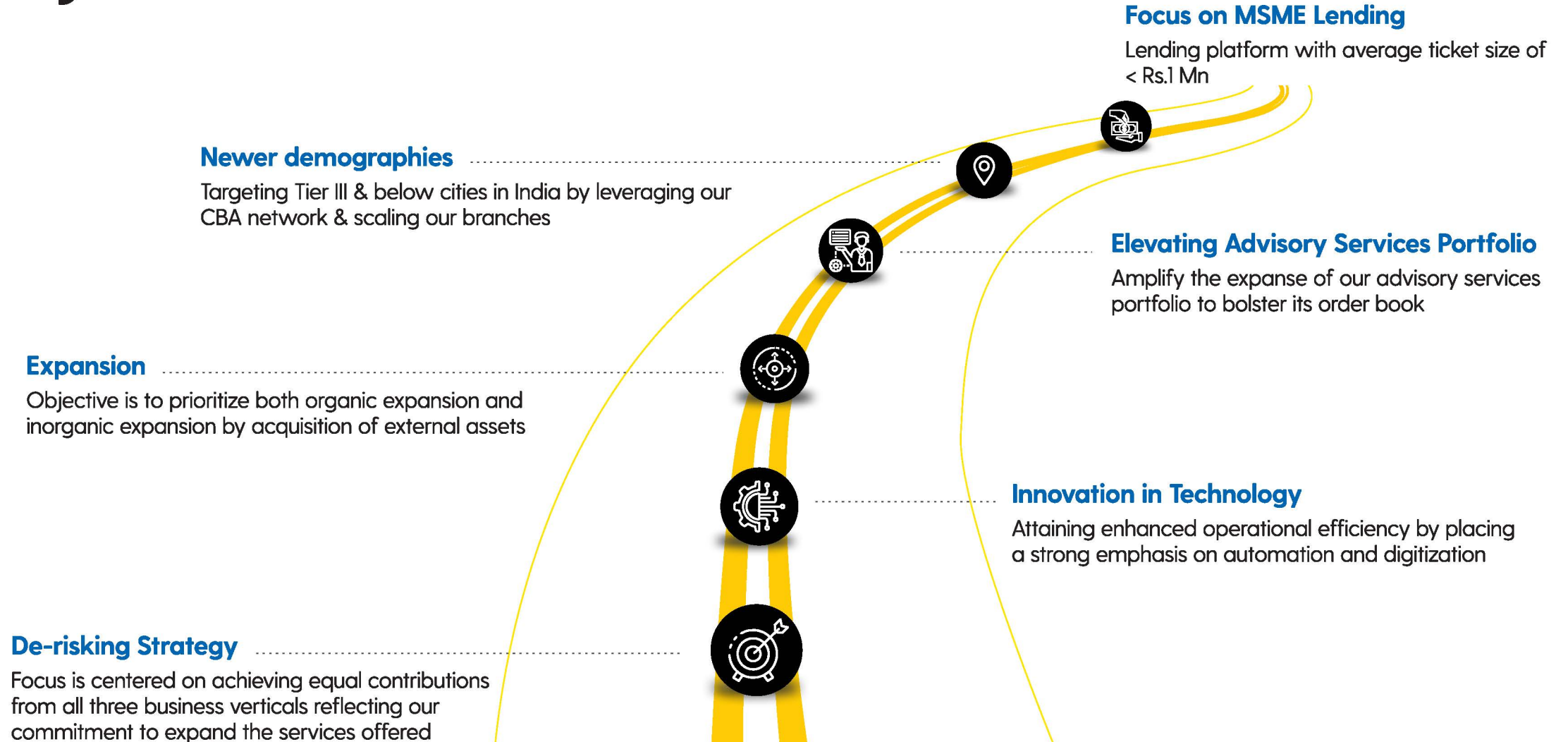
CBA Onboarding

- 100% Digital on-boarding process: Allowing them to start business on the fly
- Sarvashreshtha Aarambh Program: Providing detailed induction to CBAs to increase familiarity with the company

Growth Support

- Research Reports on all the major products along with details of suitable clients: For better prospect identification and conversion
- Personalised marketing materials including whatsapp shares: To help in lead generation
- Regular Reward and recognition programs including Product contests: To increase motivation
- Zero Cost Web and App platform
- Regular reminders on Leads including renewals, SIP dues, Quarterly settlements, etc

Way Forward



Consolidated Financial Performance - Quarterly

Particulars (Rs. Lakhs)	Q2 FY24	Q2 FY23	Y-o-Y Growth (%)	Q1 FY24	Q-o-Q Growth (%)
Revenue from Operations	19,095	7,671	149%	13,791	39%
Other Income	293	178	64%	135	117%
Total Income	19,388	7,849	147%	13,926	39%
EBITDA	5,158	1,738	197%	3,760	37%
EBITDA Margin	27%	22%		27%	
EBIT	4,983	1,630	206%	3,612	38%
EBIT Margin	26%	21%		26%	
PBT	4,000	1,157	246%	2,939	36%
PBT Margin	21%	15%		21%	
PAT	2,992	821	264%	2,127	41%
PAT Margin	15%	11%		15%	

Consolidated Financial Performance - Quarterly

Particulars (Rs. Lakhs)	Q2 FY24	Q1 FY24	Q-o-Q (%) Growth	Q2 FY23	Y-o-Y (%) Growth
Revenue from Operations	19,095	13,791		7,671	
Other Income	293	135		178	
Total Income	19,388	13,926	39%	7,849	147%
Employee Benefit Expenses	5,399	4,705		2,245	
Finance Costs	984	673		473	
Depreciation and Amortisation Expenses	175	148		109	
Administrative and Other Expenses	8,830	5,461		3,865	
Total Expenses	15,388	10,987	40%	6,692	130%
PBT	4,000	2,939	36%	1,157	246%
Tax Expenses	1,008	812		336	
PAT	2,992	2,127	41%	821	264%
Other Comprehensive Income	(8)	(5)		-	
Total Comprehensive Income	2,984	2,122		821	

Consolidated Financial Performance

Particulars (Rs. Lakhs)	H1FY24	H1FY23	Y-o-Y (%) Growth
Revenue from Operations	32,886	15,444	
Other Income	427	276	
Total Income	33,313	15,720	112%
Employee Benefit Expenses	10,103	4,333	
Finance Costs	1,657	958	
Depreciation & Amortisation Expenses	322	210	
Administrative & Other Expenses	14,292	7,891	
Total Expenses	26,374	13,392	97%
PBT	6,939	2,328	198%
Tax Expenses	1,821	737	
PAT	5,118	1,591	222%
Other Comprehensive Income	(13)	1	
Total Comprehensive Income	5,105	1,592	

Consolidated Balance Sheet

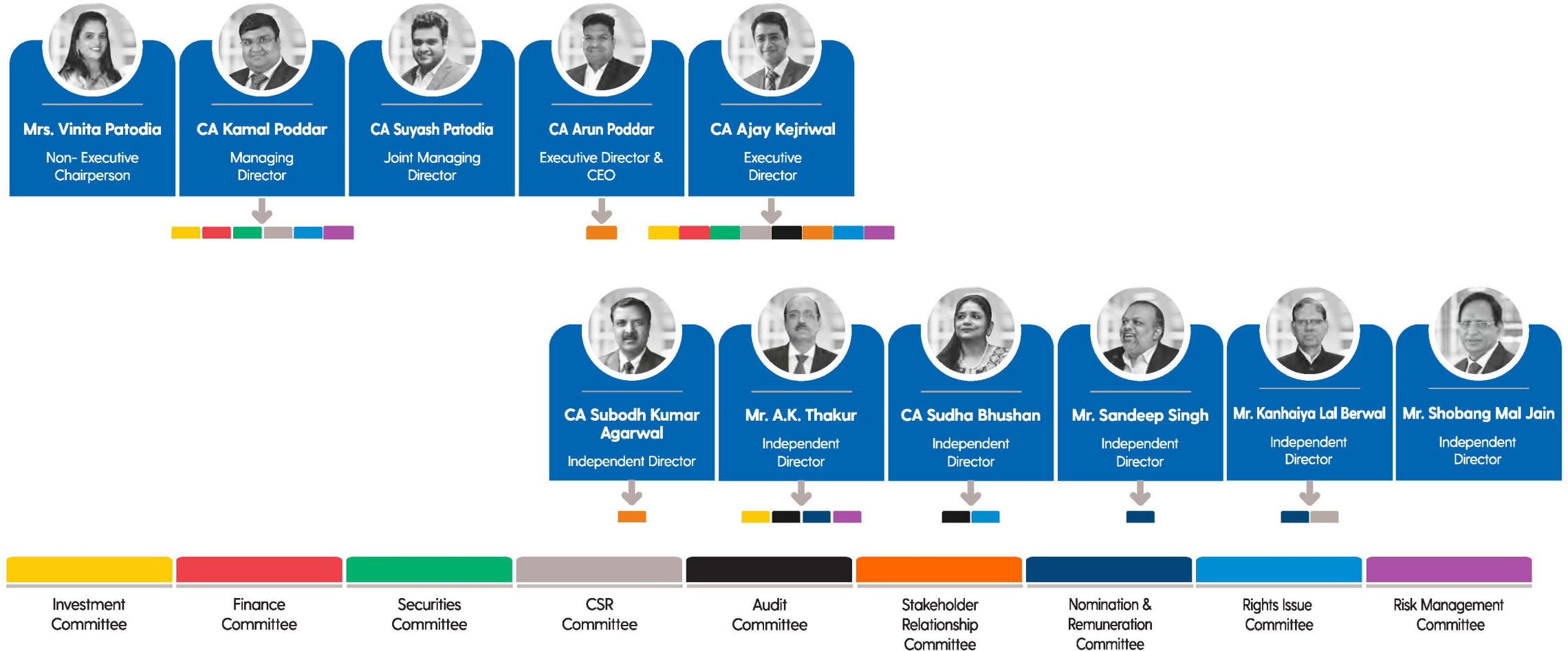
Particulars (Rs. Lakhs)	30.09.2023	31.03.2023
ASSETS		
Non Current Assets		
a) Property, Plant and Equipment	9,776	9,557
b) Capital Work-In Progress	-	18
c) Investment Property	159	159
d) Goodwill	825	825
e) Other Intangible Assets	1,985	2,089
f) Intangible Assets Under Development	578	484
g) Financial Assets		
i) Investments	1,055	1,055
ii) Loans	13,006	8,134
iii) Other Financial Assets	910	823
h) Current Tax Assets (net)	1,006	606
i) Deferred Tax Assets	204	133
j) Other Non Current Assets	252	244
k) Goodwill on Consolidation	-	-
Total Non Current Assets	29,756	24,127
Current Assets		
a) Financial Assets		
i) Securities Held for Trade	644	763
ii) Investments	389	54
iii) Trade Receivables	15,338	11,551
iv) Cash and Cash Equivalents	8,295	8,733
v) Bank Balances Other Than Above	15,014	16,464
vi) Loans	34,626	15,519
vii) Other Financial Assets	45,173	32,578
b) Other Current Assets	1,316	1,054
Total Current Assets	1,20,795	86,716
Total Assets	1,50,551	1,10,843

Consolidated Balance Sheet

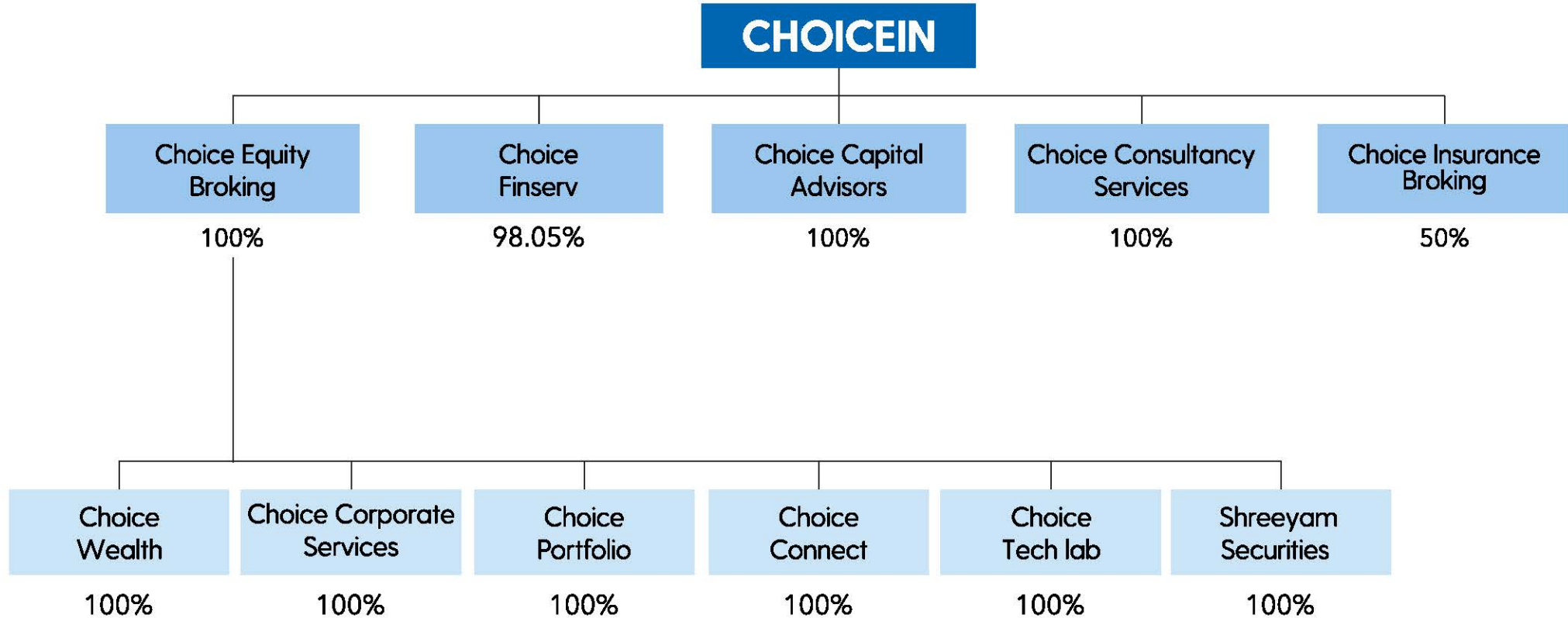
Particulars (Rs. Lakhs)	30.09.2023	31.03.2023
EQUITIES AND LIABILITIES		
Equity		
a) Equity Share Capital	9,951	9,951
b) Other Equity	43,648	37,779
c) Non Controlling Interest	516	478
Total Equity	54,115	48,208
Liabilities		
Non Current Liabilities		
a) Financial Liabilities		
i) Borrowings	15,501	8,940
ii) Other Financial Liabilities	2,316	600
b) Provisions	553	486
c) Deferred Tax Liabilities	302	397
d) Other Non Current Liabilities	-	1,574
Total Non Current Liabilities	18,672	11,997
Current Liabilities		
a) Financial Liabilities		
i) Borrowings	24,926	11,626
ii) Trade Payables		
- Total outstanding dues of micro enterprises and small enterprises	86	265
- Total outstanding dues of creditors other than micro enterprises and small enterprises	2,780	2,606
iii) Other Financial Liabilities	45,278	29,974
b) Other Current Liabilities	2,805	5,369
c) Provisions	1,889	798
Total Current Liabilities	77,764	50,638
Total Equity and Liabilities	1,50,551	1,10,843

Board Members

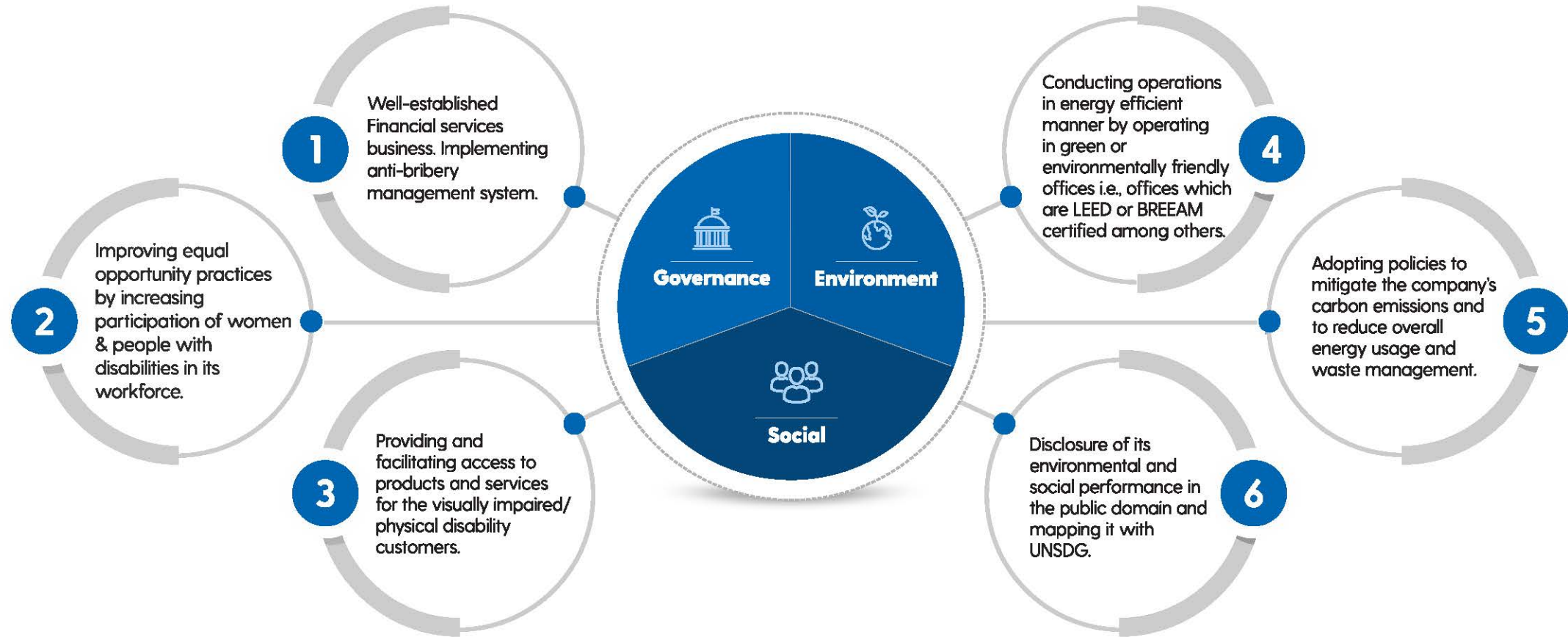
Board with extensive experience across businesses



Current Entity Structure



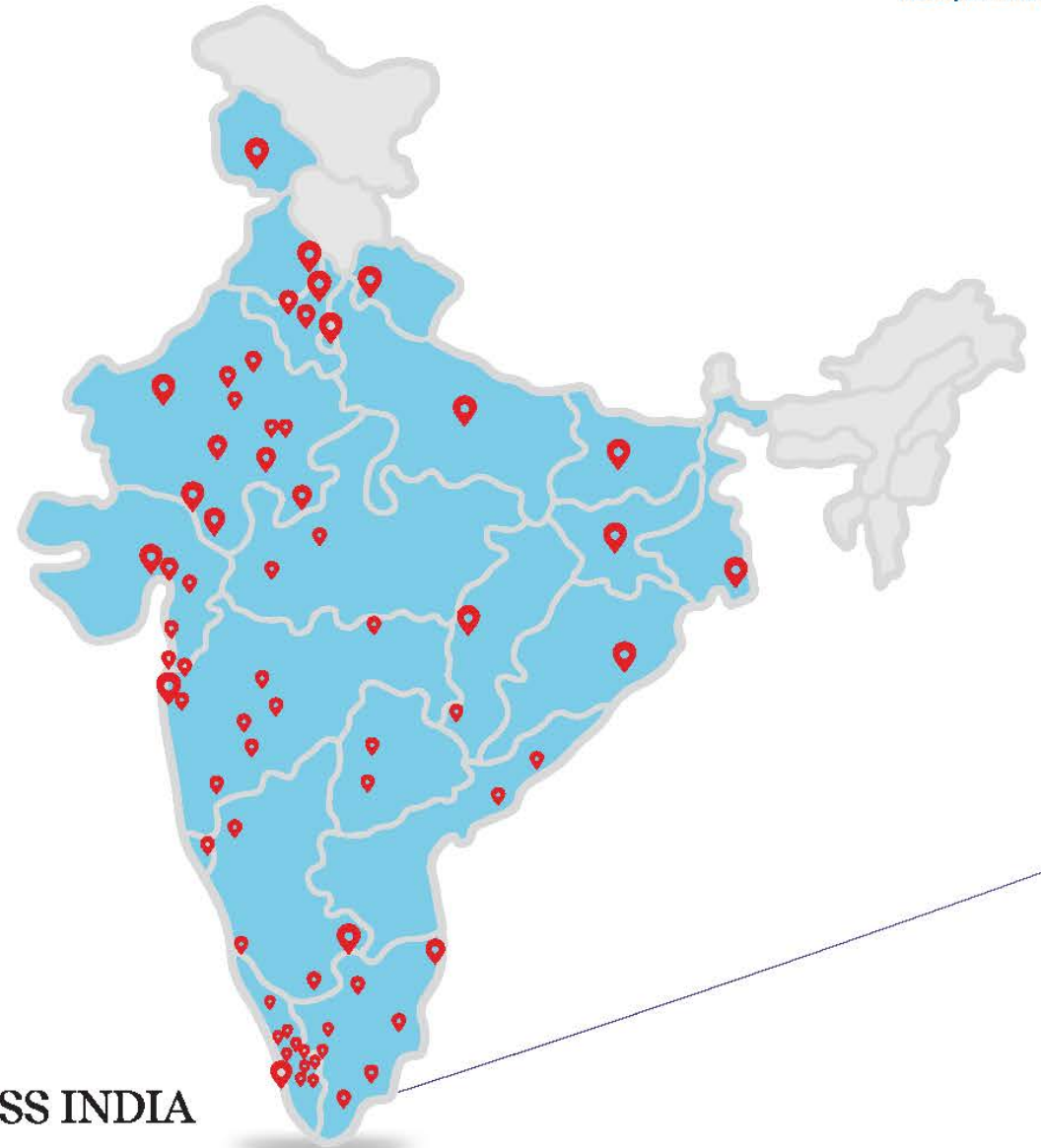
Environmental, Social and Governance



Geographical Presence

Mumbai - (Head office)

Agra	Coimbatore	Jamshedpur	Mehsana	Ratlam
Ahmedabad-1	Daman	Jhalawar	Morbi	Salem
Ahmedabad-2	Dehradun-1	Jhunjhunu-1	Mumbai-Marol	Secunderabad
Ahmedabad-3	Dehradun-2	Jhunjhunu-2	Mysore	Sikar-1
Ahmednagar	Dhanbad	Jodhpur	Nagpur	Sikar-2
Ajmer	Erode	Kaloor	Neemuch	Surat
Aluva	Faridabad	Kanjirappally	New Delhi-1	Thane
Ambala	Gandhi Nagar	Kannur-1	New Delhi-2	Thiruvalla
Angamaly	Gurugram	Kanpur-2	New Delhi-3	Thrissur
Aurangabad	Gwalior	Kochi	New Delhi-4	Tirunelveli
Bangalore	Himmat Nagar	Kolhapur	Noida	Trichy
Belgaum	Hubli	Kolkata-1	Pala	Trivandrum
Bhagalpur	Indore	Kolkata-2	Palakkad	Udaipur
Bhilai	Jabalpur	Kota-1	Panaji	Ujjain
Bhilwara-1	Jaipur-1	Kota-2	Panipat	Vadodara-1
Bhilwara-2	Jaipur-2	Kottaramattom	Patna-1	Vadodara-2
Bhopal	Jaipur-3	Kottayam	Patna-2	Varanasi
Bhubaneswar	Jaipur-4	Kozhikode	Pune	Vijayawada
Bundi	Jaipur-5	Lucknow	Raipur	Visakhapatnam
Chandigarh	Jalandhar	Madurai	Rajahmundry	Warangal
Chennai	Jalgaon	Mandasaur	Rajsamand	
Chittorgarh	Jammu	Mangalore	Ranchi	



109 OFFICES IN **23** STATES / UNION TERRITORIES ACROSS INDIA

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Memberships And Registrations



Certifications



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MSKA & Associates

Chartered Accountants

• A Member firm of BDO

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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.

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Thank you