

**Annexure - II****Format for disclosure of reasons for encumbrance**

Name of listed company	Choice International Limited
Name of the recognised stock exchanges where the shares of the company are listed	BSE, NSE
Name of the promoter(s) / PACs whose shares have been encumbered	Patodia Properties Private Limited
Total promoter shareholding in the listed company	No. of shares – 41,60,000 % of total share capital – 4.18%
Encumbered shares as a % of promoter shareholding	7.45% (Balance shares 38,50,000 consisting of 92.55% were already Encumbered on 31 st March, 2023)
Whether encumbered share is 50% or more of promoter shareholding	YES / NO
Whether encumbered share is 20% or more of total share capital	YES / NO

	Encumbrance 1 (Date of creation of encumbrance: <u>December 15, 2023</u>)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	Pledge
No. and % of shares encumbered	No. of shares: 3,10,000 % of total share capital: 0.31% of shares encumbered: 7.45% of its holding. (Balance shares 38,50,000 consisting of 92.55% were already Encumbered on 31st March, 2023)
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X) National Securities Clearing Corporation Limited (NSCCL)
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity. YES / NO Nature of Business: Clearing Corporation



	Names of all other entities in the agreement	NA
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	YES / NO
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	NA
	Amount involved (against which shares have been encumbered) (B)	NA
	Ratio of A / B	NA
End use of money	<p>Borrowed amount to be utilized for what purpose –</p> <p>(a) Personal use by promoters and PACs</p> <p>(b) For the benefit of listed company</p> <p>Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.</p> <p>(a) Any other reason (please specify)</p>	No funds has been borrowed. The Shares have been pledged as margin for trading in securities.

For **Patodia Properties Private Limited**
(Promoter Group)

Vinita Sunil Patodia
(Director)
DIN: 06360364
Place: Mumbai
Date: December 18, 2023