

REF: CIL/CC/07/2024-25

April 23, 2024

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 <sup>th</sup> 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: Outcome of Board Meeting**

Pursuant to Regulation 30 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company, at its meeting held today i.e., Tuesday, April 23, 2024 has considered and transacted the following business:

1. Increase in the Authorized Share Capital of the Company from Rs. 201,00,00,000/- (Rupees Two Hundred and One Crores only), divided into 20,10,00,000 (Twenty Crore Ten Lakh) Equity Shares of ₹ 10/- (Rupees Ten only) each to Rs. 225,00,00,000 /-(Rupees Two Hundred Twenty Five Crores), divided into 22,50,00,000 (Twenty Two Crores Fifty Lakh) shares of ₹ 10/- (Rupees Ten only) each, pursuant to approval of Issue of Warrants to be converted in to equivalent number of Equity Shares on Preferential Issue basis and consequential alteration to the Capital Clause of the Memorandum of Association.
2. To raise funds aggregating to Rs. 693,63,00,000/- (Rupees Six Hundred Ninety Three Crores & Sixty Three Lakhs only) by way of Issue of 2,31,21, 000 (Two Crore Thirty One Lakh Twenty One Thousand ) Warrants to be converted in to Equivalent number of Equity Shares at a later stage of face value of Rs. 10/- each, for a consideration of Rs. 300/- Per warrant to the following allottees in accordance with the Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018. The conversion of Warrants can be exercised at any time during the period of 18 Months from the date of allotment of Warrants, as the case may be, on such other terms and conditions as applicable.



The requisite disclosure, pursuant to Part A Para A of Schedule III of Regulation 30 of the SEBI Listing Regulations and in terms of SEBI circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11 July 2023 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023, is enclosed as Annexure 'A'.

Sr. No.	Name Of Proposed Investor	Category (Promoter/ Non Promoter)	No. of Warrants to be allotted	Total Consideration (Amount in Crores)
1.	M/s. Plutus Wealth Management LLP	Non Promoter	2,00,00,000	Rs.600 Crores
2.	M/s. Rupang Properties Private Limited	Promoter Group	31,21,000	Rs. 93.63 Crores
<b>TOTAL</b>			<b>2,31,21,000</b>	<b>Rs.693.63Crores</b>

3. Approved the Draft Notice of the Extraordinary General Meeting for seeking the consent of members of the Company to increase the Authorised Share Capital of the Company and to approve the Preferential Issue.

The Board Meeting commenced at 11:00 A.M. and concluded at 12.00 Noon. Kindly take the above document on your record.

Thanking You,

Yours Truly,

For Choice International Limited

Karishma Shah

(Company Secretary & Compliance Officer)



## ANNEXURE I

Disclosure pursuant to Part A Para A of Schedule III of Regulation 30 of the SEBI Listing Regulation, 2015 read with SEBI circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11 July 2023 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023

SR. NO.	PARTICULARS	DESCRIPTION																
1.	Type of securities proposed to be issued	Warrants Convertible in to equivalent Number of Equity Shares																
2.	Type of issuance	Preferential Issue on a Private Placement basis in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations") and other applicable laws.																
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Upto 2,31,21,000 (Two Crores Thirty One Lakh Twenty One Thousand) fully convertible warrants, at a price of Rs. 300/- (Rupees Three Hundred only) per Warrant, aggregating upto Rs. 693,63,00,000/- (Rupees Six Hundred Ninety Three Crores & Sixty Three Lakhs only), each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company having face value of Rs. 10/- (Rupee Ten Only)																
4.	Name of Investor	<table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Name Of Proposed Investor</th> <th>Category (Promoter/ Non Promoter)</th> <th>No. of Warrants to be allotted</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>M/s. Plutus Wealth Management LLP</td> <td>Non Promoter</td> <td>2,00,00,000</td> </tr> <tr> <td>2.</td> <td>M/s. Rupang Properties Private Limited</td> <td>Promoter Group</td> <td>31,21,000</td> </tr> <tr> <td colspan="3" style="text-align: center;"><b>TOTAL</b></td> <td><b>2,31,21,000</b></td> </tr> </tbody> </table>	Sr. No.	Name Of Proposed Investor	Category (Promoter/ Non Promoter)	No. of Warrants to be allotted	1.	M/s. Plutus Wealth Management LLP	Non Promoter	2,00,00,000	2.	M/s. Rupang Properties Private Limited	Promoter Group	31,21,000	<b>TOTAL</b>			<b>2,31,21,000</b>
Sr. No.	Name Of Proposed Investor	Category (Promoter/ Non Promoter)	No. of Warrants to be allotted															
1.	M/s. Plutus Wealth Management LLP	Non Promoter	2,00,00,000															
2.	M/s. Rupang Properties Private Limited	Promoter Group	31,21,000															
<b>TOTAL</b>			<b>2,31,21,000</b>															
5.	Issue Price	Rs 300/- (Rupees Three Hundred per Warrant).																
6.	Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors	<p>As attached in Annexure II</p> <p>Issue Price is Rs. 300/- (Rupees Three Hundred Only) per Warrant, the Price is determined in terms of SEBI ( Issue of Capital and Disclosure Requirements) Regulations, 2018.</p> <p>An amount equivalent to 25% of the Warrant Issue Price i.e. Rs. 75/- (Rupees Seventy Five Only ) per Warrant ("Warrant Subscription Price") shall be payable at the time of subscription and allotment of</p>																



		each Warrant.  The balance 75% of the Warrant Issue Price i.e. Rs. 225/- (Rupees Two Hundred and Twenty Five Only) ("Warrant Exercise Price") shall be payable by the Warrant holder(s) on the exercise of the Warrant(s).
7.	<b>In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;</b>	Each Warrant is convertible into equal Number of Equity Shares, the conversion of the warrant can be exercised at any time within a period of 18 Months from the date of the allotment, in one or more tranches, as the case maybe and such other terms and conditions as may be applicable.  The Company shall intimate the stock exchange as and when warrants will be converted/ lapsed.
8.	<b>Any cancellation or termination of proposal for issuance of securities including reasons thereof</b>	Not Applicable

**ANNEXURE II**

Sr. No.	Name of Proposed Allottee(s)	Pre Issue Equity Shareholding		No. of Warrants to be allotted	Post Issue Equity Shareholding (assuming full conversion of warrants)	
		No. of shares	Percentage		No. of shares	Percentage
1.	M/s. Plutus Wealth Management LLP	-	-	2,00,00,000	2,00,00,000	8.99%
2.	M/s. Rupang Properties Private Limited	-	-	31,21,000	31,21,000	1.40%

