

REF: CIL/CC/34/2022-23

August 04, 2022

| | |
|---|---|
| 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 |
|---|---|

Sub: Press Release for the Quarter ended June 30, 2022

Dear Sir/Madam,

Please find enclosed the Press Release for the Quarter ended June 30, 2022.

Kindly take the above document on your record.

Thanking You,

Yours Truly,

For Choice International Limited

Karishma Shah
(Company Secretary & Compliance Officer)



Q1 Revenue grows by 24.1% Y-o-Y

Retail lending recorded 22.3 Mn digital lending loan book within 15 days of launch

Mumbai, India, August 4, 2022: Choice International Limited (BSE: 531358, NSE: CHOICEIN), one of the leading financial conglomerate providing technology led financial solution across India (“CIL”, “Choice” or the “Company”), announces its results for quarter and period ending June 30th, 2022.

Consolidated Q1 FY23 Financial Highlights

- Revenue Growth of 24.1% YOY to Rs. 745 Mn
- EBITDA of Rs. 176 Mn; Margin of 22.3%
- Net Profit of Rs. 77 Mn; Margin of 9.8%
- 61% revenue share from broking service compared to 27% from Advisory and 12% from NBFC

Commenting on the initiative, **Mr. Kamal Poddar, Managing Director** said:

“Building on our stellar performance during FY22, we recorded a strong start of the fiscal year 2023. We at Choice are confident of continuing our growth journey driven by our resilient business model due to the diverse nature of our business. I am glad to showcase our achievement during the Q1 FY23.

Customer confidence on Choice broking service continued to remain strong reflected through increase in number of Demat accounts by 21% and number of Active clients by 7.5%, on QoQ basis. Choice ranked 16th as per NSE’s active UCC list. Further to this assets held by our stock broking clients increased to Rs. 160 bn a growth of over 80% YoY. Similarly, AUM for mutual funds stood at Rs. 3,176 mn. We generated insurance premium of Rs 118 mn, a growth of 99% YoY.

NBFC business was one of our prime focuses during the quarter and we continue to build a strong team to facilitate our transformation from institutional lending to retail lending which is expected to be one of primary driver for future growth. We started digital lending for retail during the quarter with a focus on Tier 3-5 cities, which received a very encouraging initial response. Our retail Loan book stood at Rs 22.3 Mn within the first 15 days of launch. During the quarter our total Loan Book grew by 13% YoY to Rs. 3.22 Bn.

The execution of Jal Jeevan mission project during the quarter was in line with our expectation, which is part of our Advisory business. During the quarter we experienced growth of 25% YoY for this segment to Rs. 207 mn.

During the quarter, our revenue recorded a robust growth of 24.1% to Rs. 745 Mn and expect this growth trajectory to continue going forward. Our consolidated EBITDA and PAT for Q1 FY23 was Rs. 176 mn and Rs. 77 mn, respectively. Our consolidated margins during the quarter were impacted due to higher cost on account of launch of new retail lending business during the quarter, we expect the margins to normalize on full year basis. “

Key Business Highlights

- Number of Demat Accounts increased by 21% in the last quarter to 558K
- Assets held by stockbroking clients totalled Rs.160 billion, surging 82% YoY
- AUM for mutual funds stood at Rs.3,176 million
- SIP book increased by 36% YoY to Rs. 34 million
- Insurance premium generated Rs. 118 million and grew by 69% QoQ
- Loan Book grew by 13% YoY to Rs. 3.22 billion
- Net Interest Margin (NIM) in Q1 FY23 is 6.37%
- 130+ NBFC employees dedicatedly working under various roles of IT, credit, operations, marketing and sales
- Advisory segment revenue increased by 25% on YoY to RS. 207 Mn from Rs.166 Mn

About Choice International Limited

Headquartered in Mumbai, Choice Group is a decade old organization, engaged in providing financial services. Choice has its membership and registration with SEBI, RBI, NSE, BSE, MCX, NCDEX, AMFI and depository participant with CDSL & NSDL. An end-to-end financial conglomerate, the group has over the past decade expanded massively to become a holistic financial services firm with ground breaking technologies and innovative methodologies to serve its clients. Choice is among top 20 brokers with pan India presence with over 6 lakh clients and approximately 25,580 trained business associates. *For more information, please visit <https://choiceindia.com/>*

For further information, kindly contact:

Choice International Limited

Ayush Sharma

+91 22 6707 9999

ayush.sharma@choiceindia.com

Churchgate Partners

Ashok Negi / Bijay Sharma

+91 22 6169 5988

cil@churchgatepartners.com

Disclaimer

Certain statements in this communication may be 'forward looking statements' within the meaning of applicable laws and regulations. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. Important developments that could affect the Company's operations include changes in the industry structure, significant changes in political and economic environment in India and overseas, tax laws, import duties, litigation and labour relations. Choice International Limited (CIL) will not be in any way 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.