

NOTICE

The Notice is hereby given that the Twentieth Annual General Meeting of the members of the Company will be held on Monday, September 16, 2013 at 12:30 p.m. at Anchorage Hall, Hotel Suba International, 211, Chakala, Sahar Road, Andheri (East), Mumbai - 400099 to transact the following Businesses:

Ordinary Business:

1. To Consider and adopt the audited Balance Sheet as at March 31, 2013, the Statement of Profit and Loss Account for the year ended on that date and the reports of the Directors and Auditors thereon.
2. To declare dividend on equity shares for the financial year ended March 31, 2013.
3. Dr. Satish Chandra Kulhari, a Director who retires by rotation at this Annual General Meeting being eligible, offers himself for re-appointment.
4. Mr. Debkumar Krishnapada Goswami, a Director who retires by rotation at this Annual General Meeting being eligible, offers himself for re-appointment.
5. Dr. Kalimohan Bhattacharya, a Director who retires by rotation at this Annual General Meeting being eligible, offers himself for re-appointment.
6. To appoint Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provision of section 224 of the Companies Act, 1956 and other provision as may be applicable, M/s. Gupta Shyam & Co., Chartered Accountant, who retires at the ensuing Annual General Meeting being eligible, offers themselves for re-appointment, be and is hereby re-appointed as Statutory Auditors of the company to hold the office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting on such remuneration plus service tax as applicable and reimbursement of out-of-pocket expenses in connection with the audit as shall be fixed by the Board of Directors of the Company.”

Special Business:

7. **Appointment of CA Pankaj Bhansali as an Executive director.**

To consider and if thought fit, to pass with or without modification(s), the following as an ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Section 260 of the Companies Act, 1956 and subject to the approval of shareholders in general meeting, CA Pankaj Bhansali (Non-Promoter and Executive Director) who was appointed as an Additional Director in the Board of Directors meeting held on February 12, 2013 whose term expires at the ensuing Annual General Meeting of the company and for the appointment of whom the Company has received a notice in writing proposing his candidature for the office of the Director be and is hereby appointed as a Director of the Company.”

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such things, deeds, matters and acts as may be required to give effect to this resolution.”

8. **Appointment of Mr. Alexander Koshy Prince Vaidyan as director, liable to retire by rotation.**

To consider and if thought fit, to pass with or without modification(s), the following as an ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Section 260 of the Companies Act, 1956 and subject to the approval of shareholders in general meeting, Mr. Alexander Koshy Prince Vaidyan (Non-Executive Director & Independent Director) who was appointed as an Additional Director in the meeting of the Board of Directors held on February 12, 2013 whose term expires at the ensuing Annual General Meeting of the company and for the appointment of whom the Company has received a notice in writing proposing his candidature for the office of the Director be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement by rotation of director.”

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such things, deeds, matters and acts as may be required to give effect to this resolution.”

9. Appointment of Mrs. Bhagyam Ramani as director, liable to retire by rotation.

To consider and if thought fit, to pass with or without modification(s), the following as an ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Section 260 of the Companies Act, 1956 and subject to the approval of shareholders in general meeting, Mrs. Bhagyam Ramani (Non-Executive Director & Independent Director) who was appointed as an Additional Director in the meeting of the Board of Directors held on February 12, 2013 whose term expires at the ensuing Annual General Meeting of the company and for the appointment of whom the Company has received a notice in writing proposing his candidature for the office of the Director be and is hereby appointed as a Director of the Company whose period of office will be liable to determination by retirement by rotation of director.”

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such things, deeds, matters and acts as may be required to give effect to this resolution.”

10. To consider and, if thought fit, to pass the following resolution as an Special Resolution:

“RESOLVED THAT pursuant to sections 269, 309, 311 and other applicable provisions, if any, of the Companies Act, 1956 approval is hereby accorded to the reappointment of Mr. Kamal Poddar as Managing Director of the Company for a period of three years from 1st November, 2013 to 31st October, 2016 upon the principal terms and conditions set out in the explanatory statement attached hereto and the Agreement submitted to this meeting and initialled by the Chairman of the meeting for identification, which Agreement is hereby specifically approved and sanctioned with liberty to the Board of Directors to increase, alter and vary, without further reference to the Shareholders, the terms and conditions of the said reappointment and/or Agreement in the event of change in legislation, rules and regulations in this regard, in such a manner as may be acceptable to Mr. Kamal Poddar.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

By Order of the Board of Directors
Sd/-

Mahavir Toshniwal
(Company Secretary)

Place: Mumbai

Date : August 08, 2013

Registered Office:

Shree Shakambhari Corporate Park,
Plot No.156-158, Chakravarti Ashok Society,
Near Bombay Cambrige School,
J.B. Nagar, Andheri (E),
Mumbai – 400 099
email id: info@choiceindia.com

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. The Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of Special Business as set above to be transacted at the Meeting is annexed hereto and forms part of this Notice.
3. Corporate Members intending to send their authorized representative to attend the Meeting are requested to send a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
4. The Register of Members and Transfer Books of the Company will remain closed from September 12, 2013 to September 16, 2013 (both days inclusive).
5. All members are requested to intimate changes, if any, in their registered address, immediately to the Registrar & Transfer Agents, Sharex Dynamic India Private Limited or to their depository participants in case shares are held in depository form.
6. In order to receive copies of Annual Reports and other communication through e-mail, Members are requested to register their e-mail addresses with the Company by sending an e-mail to **info@choiceindia.com**.
7. All documents referred to in the notice are open for inspection at the registered office of companies during the working days and office working hours.
8. As a measure to save the cost, copies, of the annual report will not be distributed at the Annual General Meeting. Members are therefore requested to bring their copies of the annual report to the meeting.
9. Members desirous of obtaining any information concerning the accounts and operations of the company are requested to send their queries at least Ten days before the date of the Meeting of the company so that the information required may be made available at the meeting
10. Members are requested to bring the Attendance Slip sent herewith duly filled for attending the Meeting along with identity Proof.

EXPLANATORY STATEMENT (Pursuant to Section 173(2) of the Companies Act, 1956)

Item of special business:

Item No. 7, 8 and 9:

CA Pankaj Bhansali, Mr. Alexander Koshy Prince Vaidyan and Mrs. Bhagyam Ramani were appointed with effect from February 12, 2013, as an Additional Director of the Company pursuant to Section 260 of the Companies Act, 1956 ('the Act').

In terms of the provisions of Section 260 of the Act, CA Pankaj Bhansali, Mr. Alexander Koshy Prince Vaidyan and Mrs. Bhagyam Ramani will hold office up to the date of the ensuing AGM. The Company has received notice in writing from members proposing the candidatures of CA Pankaj Bhansali, Mr. Alexander Koshy Prince Vaidyan and Mrs. Bhagyam Ramani for the office of Director of the Company under the provisions of Section 257 of the Act.

CA Pankaj Bhansali, Mr. Alexander Koshy Prince Vaidyan and Mrs. Bhagyam Ramani are not disqualified from being appointed as Director in terms of Section 274 (1)(g) of the Act. The Company has received the requisite Form DD-A from CA Pankaj Bhansali, Mr. Alexander Koshy Prince Vaidyan and Mrs. Bhagyam Ramani, in terms of the Companies (Disqualification of Directors under Section 274(1)(g) of the Companies Act, 1956) Rules, 2003, confirming their eligibility for such appointment.

No director, except CA Pankaj Bhansali, Mr. Alexander Koshy Prince Vaidyan and Mrs. Bhagyam Ramani, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution for approval of the members.

Item No. 10:

Mr. Kamal Poddar's tenure as Managing Director expires on 31st October 2013. At the Board Meeting of the Company held on August 08, 2013, the Board had approved the re-appointment of Mr. Kamal Poddar as Managing Director for a further period of three years from November 1, 2013 to October 31, 2016 on terms and conditions as set out below based on the recommendations of the Remuneration Committee and subject to approval by the Shareholders at the ensuing Annual General Meeting of the Company.

Mr. Kamal Poddar is a Chartered Accountant from Institute of Chartered Accountant of India. Mr. Kamal Poddar has 13 years of experience and has been with Choice for over 4 years. Mr. Kamal Poddar took over as Managing Director of Choice in the year 2008 and since then he has led the organisation successfully with clear strategic vision, focus on customers and inclusive execution of customer centric value propositions, thereby consolidating Choice's leadership position in the market place.

The Board of Directors of the Company has subject to provisions of Sections 198, 269, 309, and other applicable provisions if any, of the Companies Act, 1956, read with Schedule XIII of the said Act, appointed Mr. Kamal Poddar as Managing Director for a period of three years with effect from 1st November, 2013, on the remuneration terms and broad terms and conditions detailed hereunder:

The salary grade for Mr Kamal Poddar, Managing Director be enhanced from Rs 2,00,000 to Rs. 3,50,000 per month (with proportionate increase in the value of the benefits related to salary).

All other variable pay including other benefits shall be as per the applicable Company policy and rules. The annual increments shall be effective from 1st April each year, and shall be decided by the Board and will be merit based and take into account the Company's performance.

Any remuneration by way of Commission, in addition to salary and perquisites, shall be calculated with reference to the net profits of the Company in a particular financial year, as may be determined by the Board of Directors of the Company at the end of the each financial year, subject to the overall ceiling stipulated in sections 198 and 309 of the Companies Act, 1956 ("The Act"). The exact amount payable will be decided by the Board of Directors based on certain performance criteria and shall be payable only after the Annual Accounts of the Company have been approved by the Board of Directors.

Notwithstanding anything to the contrary contained herein, where in any financial year, during the currency of the tenure of Mr. Kamal Poddar, the Company has no profits or its profits are inadequate, the Company will pay salary and perquisites and allowances as specified above to Mr. Kamal Poddar as minimum remuneration.

The aggregate of the remuneration as aforesaid shall be within the maximum limits as laid down under sections 198, 309, 310 and all other applicable provisions, if any, of the Act, read with Schedule XIII of the Act as amended and as in force from time to time and may be paid wholly or partially by the Company or any of its subsidiaries. Mr. Kamal Poddar will also be entitled to reimbursement of all legitimate expenses incurred by him while performing his duties and such reimbursement will not form part of his remuneration.

In due compliance with the Article 143 of Articles of Association of the Company and the provisions of the sections 309 & 310 read with Schedule XIII with the Act, the re-appointment of Mr. Kamal Poddar as Managing Director for a further period of three years from 1st November 2013 to 31st October 2016 is being placed for approval by the Shareholders at the ensuing Annual General Meeting of the Company.

The Managing Director shall not be paid any sitting fees for attending the meeting of the Board of Directors or committee thereof from the date of his appointment however he shall be entitled to reimbursement of expenses in connection with the business of the company.

The draft Agreement between the Company and Mr. Kamal Poddar is available for inspection by the Members of the Company at its registered office between 11.00 a.m. and 1.00 p.m. on any working day of the Company.

Mr. Kamal Poddar may be deemed to be concerned or interested in this resolution as it relates to his re-appointment and variation of the terms of his appointment as mentioned above.

A copy of the Memorandum and Articles of Association of the Company is available for inspection of Members on any working day between 11.00 a.m. and 1.00 p.m. at the Registered Office of the Company from the date of this notice up to the date of the Annual General Meeting.

Additional information as required under proviso (iv) to Clause B of Part II of Schedule XIII to the Companies Act, 1956 are given below:

I. General Information

1	Nature of industry	NBFC and other financial services
2	Date or expected date of commencement of commercial production	The Company is an existing Company and is in operation since 1993.
3	In case of new companies, expected date of commencement of activities as per project approved by the financial institutions appearing in prospectus	N.A.
4	Financial performance based on given indicators	EPS Rs 1.32/-
5	Export performance and net foreign exchange collaborations	Nil
6	Foreign investments or collaborators, if any	Nil

II. Information about the appointee: CA Kamal Poddar

1	Background details	Mr. Kamal Poddar is Chartered Accountant and is associated with the Company since 2008 and working as Managing Director.
2	Past Remuneration	Rs 24.00 Lac per annum.
3	Recognition or awards	CA Kamal Poddar is having good experience in the industry in which the company operates.
4	Job profile and his suitability	Being a professional (CA) and having experience with Company, he will be able to discharge his responsibilities.
5	Remuneration proposed	Rs 42.00 Lacs per annum (approx).
6	Comparative remuneration profile with respect to industry	At par with the industry standards in which the Company operates.
7	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	No relationship with any promoter, directors or managerial personnel except Mrs. Hemlata Poddar who is wife of Mr. Kamal Poddar.

By Order of the Board of Directors

Place: Mumbai
Date : August 08, 2013

Sd/-
Mahavir Toshniwal
(Company Secretary)

Registered Office:
Shree Shakambhari Corporate Park,
Plot No.156-158, Chakravarti Ashok Society,
Near Bombay Cambrige School,
J.B. Nagar, Andheri (E),
Mumbai – 400 099
email id: info@choiceindia.com

ANNEXURE TO ITEMS 3,4,5,7,8 and 9 OF THE NOTICE

Details of Directors seeking re appointment/appointment at the forthcoming Annual General Meeting (in pursuance of Clause 49 of the Listing Agreement)

Name of the Director	Dr. Satish Chandra Kulhari	Mr. Debkumar K Goswami	Dr. Kalimohan Bhattacharya	CA Pankaj Bhansali	Mr. Alexander Koshy Prince Vaidyan	Mrs. Bhagyam Ramani
Date of Birth	31.07. 1957	10.02.1946	4.12 1938	12.08.1975	20.10.1958	09.01.1952
Nationality	Indian	Indian	Indian	Indian	Indian	Indian
Date of appointment on the Board	30.05.2009 (retire by rotation)	30.05.2011 (retire by rotation)	30.05.2011 (retire by rotation)	12.02.2013	12.02.2013	12.02.2013
Qualifications	B.E in Electronics, M. Tech in Computer Science, MBA, PHD	MBA, B.E in Mechanical, CAIIB	M.A(Eco), PHD(Eco), D. Litt in Risk Management, CAIIB from Indian Institute of Bankers	CA	Graduate	M.A in Economics
Expertise	Management, software industry and Academician	Financial Advisor	Banking and Finance Industry	Finance	Finance	Economics
Number of shares held in the Company	Nil	Nil	Nil	Nil	Nil	Nil
List of directorship held in other Companies	Nil	1. Shree Uttam Steel and Power Ltd. 2. Kredence Multi Trading Ltd.	1. Omnitech Infosolutions Ltd. 2. Gansons Ltd. 3. Marshall Sons And Co (India) Ltd. 4. SBI Life Insurance Company Ltd.	Nil	Nil	Money Matters Financial Services Ltd.
Chairman/Member of the Committees of the Boards of companies in which he/she is Director	Nil	Nil	-Omnitech Infosolutions Ltd. Audit Committee & Shareholders' Grievance Committee	Nil	Nil	-Money Matters Financial Services Ltd. Audit Committee & Remuneration Committee
Relationship between inter-se	Nil	Nil	Nil	Nil	Nil	Nil

Invitation to participate in the Green Initiative launched by the Ministry of Corporate Affairs

The Ministry of Corporate Affairs (MCA) has permitted paperless compliances by the Companies; vide its circulars No.17/2011 and No.18/2011 dated April 21, 2011 and April 29, 2011 respectively. MCA has clarified that services of documents on Members by e-mail will constitute sufficient compliances with Section 53 of the Companies Act, 1956, provided the Members are given an advance opportunity to register their e-mail address or changes, if any, therein with the Company.

Pursuant thereto, we once again invite those members who have not registered their e-mail address to participate in the Green Initiative by registering their e-mail address for the purpose of service of documents viz. Annual Report, Notice of General Meetings, Notice of Postal Ballot, Intimation of ECS Credits etc. by e-mail.

This move by the Ministry will benefit the society at large through reduction in paper consumption and contribution towards a Greener Environment. It will also ensure prompt receipt of communication and avoid loss in postal transit.

Keeping in view the above, your Company proposes to send documents such as the Notice of the Annual General Meeting, Audited Financial Statements, Directors' Report, Auditors' Report, etc., henceforth to the shareholders in Electronic Form, to the e-mail address provided by them and/or made available to the Company by the Depositories.

The Company solicits active cooperation of shareholders in helping the Company to implement the E-Governance initiatives of the Government.

Shareholders holding shares in Demat form, who have not yet registered their e-mail address are requested to register the same with their respective Depository Participant at the earliest. Shareholders who hold shares in physical form are also requested to register their e-mail address with our Registrar & Share Transfer Agent - M/s. Sharex Dynamic India Pvt. Ltd. Unit 1, Luthra Ind Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai, Maharashtra-400072, E-mail ID: **sharexindia@vsnl.com**. Such registration of e-mail address may also be made with the Company at its Registered Office as per the address mentioned above or at the E-mail ID: **info@choiceindia.com**. Any changes in the E-mail address may also be communicated from time to time.



CHOICE INTERNATIONAL LIMITED

Registered Office: Shree Shakambhari Corporate Park, Plot No.156-158, Chakravarti Ashok Society,
Near Bombay Cambridge School, J.B. Nagar, Andheri (E) Mumbai – 400 099

ATTENDANCE SLIP

(Please complete this Attendance slip and hand it over at the entrance of the Meeting Hall)

Regd. Folio No. _____

DP ID* _____

No. of Shares Held : _____

Client ID* _____

Name and Address of the Shareholder _____

I hereby record my presence at the 20TH ANNUAL GENERAL MEETING of the Company held on Monday, September 16, 2013 at 12.30 p.m. at Anchorage Hall, Hotel Suba International, 211, Chakala, Sahar Road, Andheri (E) Mumbai – 400 099.

Signature of Shareholder/ Proxy

* Applicable for investors holding shares in electronic form

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CHOICE INTERNATIONAL LIMITED

Registered Office: Shree Shakambhari Corporate Park, Plot No.156-158, Chakravarti Ashok Society,
Near Bombay Cambridge School, J.B. Nagar, Andheri (E) Mumbai – 400 099

PROXY FORM

Regd. Folio No. _____

DP ID* _____

No. of Shares Held : _____

Client ID* _____

I/We _____ of _____ being a member(s) of Choice International Limited hereby appoint
_____ of _____ or failing him/her _____ of
_____ as my/our proxy to vote for me/us and on my/our behalf at the 20TH Annual General Meeting of the
Company to be held on Monday, September 16, 2013 or / and any adjournment thereof at 12.30 p.m. at Anchorage Hall,
Hotel Suba International, 211, Chakala , Sahar Road, Andheri (E) Mumbai – 400 099.

Signed this _____ day of _____ 2013.

Signature _____

Rs.1
Revenue
Stamp

* Applicable for investor holding shares in electronic form

NOTE: The proxy form must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding of the meeting. The Proxy need not be a member of the Company