

REF: CIL/CC/BSE-59/2021-22

February 08, 2022

To,
The Department of Corporate Services,
The BSE Limited,
P. J. Towers,
Dalal Street,
Mumbai- 400 001

Ref: Scrip Code No. 531358

Sub: Press Release for the Quarter and Nine months ended December 31, 2021.

Dear Sir/Madam,

Please find enclosed the Press Release for the Quarter and Nine months ended December 31, 2021.

Kindly take the above document on your record.

Thanking You,

Yours Truly,

For Choice International Limited

(Karishma Shah)

Company Secretary & Compliance Officer



Strong growth across all the business segments
9M FY22 Revenue Growth of 55.7%;
9M FY22 EBITDA and Net Profit Growth of 94.6% and 167.1%

Mumbai, India, February 8, 2022: Choice International Limited ([BSE: 531358](#)), 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 December 31st, 2021.

Consolidated 9M FY22 Financial Highlights

- Revenue Growth of 55.7% YOY to Rs. 1,926 mn
- EBITDA growth of 94.6% YOY to Rs. 650 mn; Margins expanded to 33.7% from 27.0%
- Net Profit growth of 167.1% YOY to Rs. 382 mn; Margins of improved to 19.8% from 11.6%
- Revenue share of 60.7% from B2C financial services, 15.4% from NBFC and housing finance, 21.3 % from Advisory Services and 1.4% from Technology services

Consolidated Q3 FY22 Financial Highlights

- Revenue Growth of 45.3% YOY to Rs. 677 mn
- EBITDA growth of 146.2% YOY to Rs. 224 mn; Margins expanded to 33.1% from 19.5%
- Net Profit growth of 231.7% YOY to Rs. 136 mn; Margins improved to 20.1% from 8.8%

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

“We continued our stellar performance during the quarter with a topline growth of around 45% and more than tripling of PAT. This robust performance was broad based across our business segments with equity broking and insurance segments being the major drivers.

Our total demat accounts increased by 47% during the 9 months period since March 2021, this was supported by our customer acquisition through digital channels and network of choice business associates during the year. We expanded the network of our business associates by onboarding over 5,000 new associates during the year. We have done reorganization in our NBFC entity and scheduled to launch our first digital lending products by April 2022.

Our B2B segment also continued to grow. During the last nine months, our Government advisory team has bagged projects worth more than INR 210 Million across various states including Rajasthan, West Bengal and Maharashtra.

Our strategic objectives are aligned with growth of financial sector in the underpenetrated markets of India, and we are confident of contributing to the Country’s goal of enhancing financial inclusion.”

Key Business Highlights

- Ranking amongst Top 20 Broking Firms in India as per NSE
- Acquisition of New-Delhi based “Escorts Securities Limited” and Mutual Funds distribution business of “CentCart”
- Launched state of the art automated research engine “Jiffy Signal”. Collaborated with Markets Mojo for an added feature of portfolio analysis
- Launched Global Investing feature in Jiffy after integration with USA based Interactive Brokers
- Trusted by 3,35,000 Demat account holders in India
- AUM for Stock Broking services was INR 174 Billion as on December 31, 2021
- Wealth Services marked a multi-fold growth. AUM increased from INR 1.55 Billion as on December 31, 2020 to INR 3.27 Billion as on December 31, 2021
- INR 500 Million worth of Home loans disbursed as on December 31, 2021

About Choice International

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 3 lakh clients and approximately 22,000 trained business associates. *For more information, please visit <https://choiceindia.com/>*

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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.