

REF: CIL/CC/BSE-11/2013-14

August 08, 2013

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

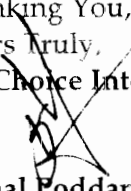
Sub: Un-audited Financials for the Quarter ending on June 30, 2013
Ref: Scrip Code- 531358

Dear Sir/ Madam,

Please find attached herewith the Un-audited (Standalone and Consolidated) Financial Accounts for the Quarter ending on June 30, 2013 for your perusal and record.

Kindly take the same on your record and oblige.

Thanking You,
Yours Truly,
For **Choice International Limited**


Kamal Poddar
(Managing Director)

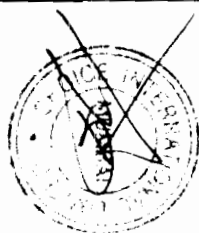


Unaudited Financial Results for the Quarter Ended June 30, 2013

Part 1

Rs. in Lakhs

Statement of Consolidated Unaudited Financial Results for the Quarter Ended June 30,2013					
Sr. No.	Particulars	Quarter ended			Year Ended
		Unaudited 30.06.2013	Audited 31.3.2013	Unaudited 30.06.2012	Audited 31.03.2013
1	Income from Operations				
	(a) Income from Operations / Sales	1364.30	997.65	950.54	3886.23
	(b) Other Operating Income	46.38	77.49	10.74	168.93
	Total Income from Operations (Net)	1410.68	1075.14	961.28	4055.16
2	Expenses				
	(a) Operational Cost / Purchase of Stock in Trade	614.05	522.62	292.31	1519.63
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	4.55	(71.33)	116.69	55.86
	(c) Personnel Expenses	396.56	374.54	274.53	1398.24
	(d) Depreciation and Amortisation Expense	31.70	29.39	28.40	115.64
	(e) Administrative & Other Expenses	67.46	42.38	44.53	190.61
	Total Expenses	1114.32	897.60	756.46	3279.98
3	Profit/(Loss) from operations before other income, finance costs and exceptional Items (1-2)	296.36	177.53	204.82	775.18
4	Other Income	55.58	65.84	7.69	98.45
5	Profit/(Loss) from ordinary activities before finance Cost and exceptional items (3+4)	351.94	243.37	212.51	873.63
6	Finance Costs	152.13	134.94	58.60	313.22
7	Profit/(Loss) from ordinary activities after finance Cost but before exceptional Items (5-6)	199.81	108.43	153.91	560.41
8	Exceptional Items	0.00	0.00	0.00	0.00
9	Profit/(loss) from Ordinary Activities before Tax (7-8)	199.81	108.43	153.91	560.41
10	Tax Expenses	57.41	66.18	43.53	194.74
11	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	142.40	42.25	110.38	365.67
12	Extra-Ordinary Items (net of Tax expense)	0.00	0.00	0.00	0.00
13	Net Profit/(Loss) for the period (11-12)	142.40	42.25	110.38	365.67
14	Share of profit /(loss) of associates	0.00	0.00	0.00	0.00
15	Minority Interest	0.00	0.00	0.00	0.00
16	Net Profit after taxes, minority interest and share of profit of associates	142.40	42.25	110.38	365.67
17	Paid Up Equity Share Capital (Face Value Rs 10/-)	1000.48	1000.48	750.48	1000.48
18	Reserves excluding Revaluation Reserve as per Balance Sheet of Previous Accounting Year				4349.93
19 (i)	Earnings per Share(EPS) (before Extra Ordinary items) (of Rs 10/- each)(not annualised)				
	(a) Basic	1.42	0.42	1.47	4.31
	(b) Diluted	1.42	0.42	1.31	4.31
19(ii)	Earnings per Share(EPS) (after Extra Ordinary items)(of Rs 10/- each)(not annualised)				
	(a) Basic	1.42	0.42	1.47	4.31
	(b) Diluted	1.42	0.42	1.31	4.31



Choice International Limited

Shree Shakambhari Corporate Park, Plot No 156 - 158, Chakravarti Ashok Society, J. B. Nagar, Andheri (East), Mumbai - 400099

Part II					
Select Information for the Quarter Ended June 30, 2013					
Sr. No.	Particulars	Quarter ended			Year Ended
		Unaudited 30.06.2013	Audited 31.03.2013	Unaudited 30.06.2012	Audited 31.03.2013
1	Public Shareholding:				
	Number of Shares	6318273	6318273	5108273	6318273
	Percentage of Shareholding	63.15%	63.15%	68.07%	63.15%
2	Promoter and Promoter Group Shareholding				
	a) Pledged/Encumbered				
	Number of Shares	750000	750000	100000	750000
	Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	20.34%	20.34%	4.17%	20.34%
	Percentage of Shares (as a % of the total share capital of the company)	7.50%	7.50%	1.33%	7.50%
	b) Non-Encumbered				
	Number of Shares	2936527	2936527	2296527	2936527
	Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	79.66%	79.66%	95.83%	79.66%
	Percentage of Shares (as a % of the total share capital of the company)	29.35%	29.35%	30.60%	29.35%

B	Particulars of Investor Complaints	Quarter ended June 30, 2013
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed of during the quarter	NIL
	Remaining unresolved at the end of the quarter	NIL



Unaudited Consolidated Segment wise Revenue, Results and Capital Employed for the Quarter Ended June 30, 2013

Rs. in Lakhs

Sr. No	Particulars	Quarter Ended			Year Ended
		Unaudited 30.06.2013	Audited 31.03.2013	Unaudited 30.06.2012	Audited 31.03.2013
1	Segment Revenue				
a.	NBFC & Other Services	179.99	183.04	293.59	803.37
b.	Broking Services	422.32	410.65	296.84	1447.18
c.	Investment Banking Services	539.31	289.48	199.44	888.62
d.	Outsourcing Services	305.55	304.00	207.41	1142.31
	Total	1447.17	1187.17	997.28	4281.48
	Less : Inter Segment Revenue	36.49	112.04	36.00	226.33
	Net Income from Operations	1410.68	1075.13	961.28	4055.15
2	Segment Results Profit/(Loss) before tax and interest from each segment				
a.	NBFC & Other Services	142.16	(35.69)	154.65	406.36
b.	Broking Services	79.09	65.86	58.71	225.43
c.	Investment Banking Services	73.48	113.68	47.29	258.82
d.	Outsourcing Services	39.93	57.18	15.36	137.29
e.	Unallocated		0.02	-0.02	0.00
	Total	334.66	201.05	275.99	1027.90
	Less : Finance Cost	74.64	29.77	58.60	208.05
	Other Unallocable Expenditure Net Off	61.33	65.21	64.73	266.19
	Unallocable Income	1.12	2.35	1.25	6.75
	Total Profit/(Loss) before Tax	199.81	108.42	153.91	560.41
3	Capital Employed (Segment assets - Segment liabilities)				

Notes :

1. The aforesaid consolidated financial results were reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors of the Company at its meeting held on August 08, 2013. The financial results for the quarter ended June 30, 2013 have been reviewed by the Statutory Auditors of the Company.

2. The above consolidated results includes the results of : Choice International Limited and its subsidiaries namely: Choice Capital Advisors Private Limited, Choice Insurance Brokers Private Limited, Choice Equity Broking Private Limited, Choice Wealth Management Private Limited, Choice Merchandise Broking Private Limited and Choice Business Services Private Limited, and have been extracted from consolidated financial statements prepared in accordance with the principles as set out in the Accounting Standard -21.

3. Choice international and its subsidiaries operations predominantly relates to four business segments i.e. NBFC & Other services broking services, investment banking, outsourcing services. Business segments have been identified as seperable primary segment in accordance with Accounting Standard 17 " Segment Reporting" as prescribed under Companies (Accounting Standards)Rules,2006. taking into account the organisational and internal reporting structure as well as evaluation of risks and returns of these segments. The balance is shown as unallocated items.

4. Fixed Assets used in Company's Business or Liabilities have not been identified to any reportable segment, as the fixed assets are used interchangeably between segments. It is not possible to furnish segment disclosure relating to total assets and liabilities.

5. Unaudited financial results of Choice International Limited (Standalone) are as follows: (Rs in Lakhs)

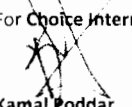
Particulars	Quarter Ended			Year Ended
	30.06.2013	31.03.2013	30.06.2012	31.03.2013
Revenue	179.99	183.04	293.59	803.37
Profit Before Tax	42.12	54.63	34.51	148.67
Profit After Tax	33.44	36.49	27.61	111.85

6. The company has opted to publish the consolidated financial results, pursuant to option made available as per clause 41 of the Listing Agreement. The standalone financial results of the Parent Company for the quarter ended June 30, 2013 are available on the Company's website viz. www.choiceindia.com

7. The effect of deferred tax liability shall be considered at the end of the accounting year.

8. Figures of the previous year/period have been regrouped /reclassified wherever deemed necessary.

For Choice International Limited


Kamal Poddar
Managing Director



Place: Mumbai

Date: August 08, 2013



GUPTA SHYAM & Co
Chartered Accountants

11, Sukhsagar, Akurli X Rd no1, Kandivali (E), Mumbai-101.

E-mail: kapildhara@mtnl.net.in Phone/Telefax: 2887 0869.

Ref: SSG/ REPO/ Q1 / 2013-14

CA. Shyamsunder Gupta
{ B Com(Hon.), FCA, DISA (ICAI) }

Date: 08-08-2013

LIMITED REVIEW REPORT

To,
The Board of Directors
Choice International Limited
Shree Shakambhari Corporate Park
Plot No 156,157 & 158,
Chakravarti Ashok Society
J. B. Nagar, Off Sahar Road,
Andheri (East), Mumbai - 400099

Dear Sir,

We have reviewed the accompanying statement of unaudited consolidated financial results of Choice International Limited for the period ended June 30, 2013 *except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us..* This statement is the responsibility of the Company's Management and has been approved by Board of Directors / Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard in Review Management (SRE) 2400 engagements to Review Financial Statements issued by Institute of Chartered Accountants of India. This standard requires that we plan & perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A Review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Gupta Shyam & Co.
Chartered Accountants
FRN:103450W

CA Shyamsunder Gupta
Proprietor
Membership No.038484



Part 1

Rs. In Lakhs

Statement of Standalone Unaudited Financial Results for the Quarter Ended June 30,2013					
Sr. No.	Particulars	Quarter ended			Year Ended
		Unaudited 30.06.2013	Audited 31.03.2013	Unaudited 30.06.2012	Audited 31.03.2013
1	Income from Operations				
	(a) Income from Operations	179.99	183.04	293.59	803.37
	(b) Other Operating Income	0.00	0.00	0.00	0.00
	Total Income from Operations (Net)	179.99	183.04	293.59	803.37
2	Expenses				
	(a) Operational Cost / Purchase of Stock in Trade	0.49	0.39	22.25	51.48
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1.83	5.17	116.69	132.36
	(c) Personnel Expenses	16.83	14.66	15.15	67.79
	(d) Depreciation and Amortisation Expense	23.54	22.06	22.14	88.96
	(e) Administrative & Other Expenses	20.93	28.37	27.44	109.31
	Total Expenses	63.62	70.65	203.67	449.90
3	Profit/(Loss) from operations before other income, finance costs and exceptional Items (1-2)	116.37	112.39	89.92	353.47
4	Other Income	0.39	1.38	0.39	3.25
5	Profit/(Loss) from ordinary activities before finance Cost and exceptional items (3+4)	116.76	113.77	90.31	356.72
6	Finance Costs	74.64	59.14	55.80	208.05
7	Profit/(Loss) from ordinary activities after finance Cost but before exceptional Items (5-6)	42.12	54.63	34.51	148.67
8	Exceptional Items	0.00	0.00	0.00	0.00
9	Profit/(loss) from Ordinary Activities before Tax (7-8)	42.12	54.63	34.51	148.67
10	Tax Expenses	8.68	18.14	6.90	36.82
11	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	33.44	36.49	27.61	111.85
12	Extra-Ordinary Items	0.00	0.00	0.00	0.00
13	Net Profit/(Loss) for the period (11-12)	33.44	36.49	27.61	111.85
14	Paid Up Equity Share Capital (Face Value Rs 10/-)	1000.48	1000.48	750.48	1000.48
15	Reserves excluding Revaluation Reserve as per Balance Sheet of Previous Accounting Year	-	-	-	3911.39
16 (i)	Earnings per Share(EPS) (before Extra Ordinary items) (of Rs 10/- each)(not annualised)				
	(a) Basic	0.33	0.36	0.37	1.32
	(b) Diluted	0.33	0.36	0.33	1.32
16 (ii)	Earnings per Share(EPS) (after Extra Ordinary items)(of Rs 10/- each)(not annualised)				
	(a) Basic	0.33	0.36	0.37	1.32
	(b) Diluted	0.33	0.36	0.33	1.32



Choice International Limited

Shree Sankambhari Corporate Park, Plot No 156 - 158, Chakravarti Ashok Society, J B Nagar, Andheri (E), Mumbai - 400099
 Tel: +91 22 67440096, Fax: +91 22 67070919, Email: info@choiceintl.com, website: choiceintl.com

Part II					
Select Information for the Quarter Ended June 30, 2013					
Sr. No.	Particulars	Quarter ended			Year Ended
		Unaudited 30.06.2013	Audited 31.03.2013	Unaudited 30.06.2012	Audited 31.03.2013
1	Public Shareholding:				
	Number of Shares	6318273	6318273	5108273	6318273
	Percentage of Shareholding	63.15%	63.15%	68.07%	63.15%
2	Promoter and Promoter Group Shareholding				
	a) Pledged/Encumbered				
	Number of Shares	750000	750000	100000	750000
	Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	20.34%	20.34%	4.17%	20.34%
	Percentage of Shares (as a % of the total share capital of the company)	7.50%	7.50%	1.33%	7.50%
	b) Non-Encumbered				
	Number of Shares	2936527	2936527	2296527	2936527
	Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	79.66%	79.66%	95.83%	79.66%
	Percentage of Shares (as a % of the total share capital of the company)	29.35%	29.35%	30.60%	29.35%

B	Particulars of Investor Complaints	Quarter ended June 30, 2013
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed of during the quarter	NIL
	Remaining unresolved at the end of the quarter	NIL

Notes:

1. The aforesaid standalone financial results were reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors of the Company at its meeting held on August 08, 2013. The financial results for the quarter ended June 30, 2013 have been reviewed by the Statutory Auditors of the Company.
2. Based on the guiding principles stated in accounting standard 17 "Segment Reporting", the management does not recognise any distinguishable component of the company.
3. The effect of deferred tax liability shall be considered at the end of the accounting year.
4. The figures for the previous year/period have been regrouped and rearranged wherever deemed necessary.
5. The results will be available on the Company's website "www.choiceindia.com"

Place: Mumbai
Date: August 08, 2013

For Choice International Limited

Kamal Poddar
Managing Director





GUPTA SHYAM & Co
Chartered Accountants

11, Sukhsagar, Akurli X Rd no1, Kandivall (E), Mumbai-101.

E-mail: kapildhara@mtnl.net.in Phone/Telefax: 2887 0869.

Ref: SSG/ REPO/ Q1 / 2013-14

CA. Shyamsunder Gupta
{ B Com(Hon.), FCA, DISA (ICAI) }

Date: 08-08-2013

LIMITED REVIEW REPORT

To,
The Board of Directors
Choice International Limited
Shree Shakambhari Corporate Park
Plot No 156,157 & 158,
Chakravarti Ashok Society
J. B. Nagar, Off Sahar Road,
Andheri (East), Mumbai - 400099


Dear Sir,

We have reviewed the accompanying statement of unaudited financial results(Standalone)of Choice International Limited for the period ended June 30,2013,except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us.. This statement is the responsibility of the Company's Management and has been approved by Board of Directors / Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard in Review Management (SRE) 2400 engagements to Review Financial Statements issued by Institute of Chartered Accountants of India. This standard requires that we plan & perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A Review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Gupta Shyam & Co.
Chartered Accountants
FRN:103450W


CA Shyamsunder Gupta
Proprietor
Membership No.038484

