

Part 1

Statement of Standalone & Consolidated Audited Results for the Year Ended March 31,2012					Rs. In Lakhs	
Sr. No.	Particulars	Standalone		Consolidated		
		Year Ended 31.03.2012	Year Ended 31.03.2011	Year Ended 31.03.2012	Year Ended 31.03.2011	
		Audited	Audited	Audited	Audited	
1	Income from Operations					
	(a) Income from Operations / Sales	2400.22	4704.81	4782.60	4723.17	
	(b) Other Operating Income	0.00	0.00	0.00	0.00	
	Total Income from Operations (Net)	2400.22	4704.81	4782.60	4723.17	
2	Expenses					
	(a) Operational Cost	0.00	212.63	776.56	217.50	
	(b) Purchase of Stock in Trade	1655.48	3247.20	1649.93	3247.96	
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	80.06	(199.29)	80.06	(199.29)	
	(d) Personnel Expenses	65.68	447.18	1210.53	470.06	
	(e) Depreciation and Amortisation Expense	97.63	77.87	108.41	79.71	
	(f) Administrative & Other Expenses	112.50	323.93	214.84	349.26	
	Total Expenses	2011.35	4109.52	4040.33	4165.20	
3	Profit/(Loss) from operations before other income, finance costs and exceptional Items (1-2)	388.87	595.29	742.27	557.97	
4	Other Income	1.66	0.37	27.55	10.88	
5	Profit/(Loss) from ordinary activities before finance Cost and exceptional items (3+4)	390.53	595.66	769.82	568.85	
6	Finance Costs	253.26	104.43	264.46	106.76	
7	Profit/(Loss) from ordinary activities after finance Cost but before exceptional Items (5-6)	137.27	491.23	505.36	462.09	
8	Exceptional Items	0.00	0.00	0.00	0.00	
9	Profit/(loss) from Ordinary Activities before Tax (7-8)	137.27	491.23	505.36	462.09	
10	Tax Expenses	38.62	159.73	139.50	162.02	
11	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	98.65	331.50	365.86	300.07	
12	Extra-Ordinary Items (net of Tax expense Rs _____ Lakhs)	0.00	0.00	0.00	0.00	
13	Net Profit/(Loss) for the period (11-12)	98.65	331.50	365.86	300.07	
14	Share of profit /(loss) of associates	0.00	0.00	0.00	0.00	
15	Minority Interest	0.00	0.00	(0.02)	(2.67)	
16	Net Profit after taxes, minority interest and share of profit of associates	98.65	331.50	365.88	302.74	
17	Paid Up Equity Share Capital (Face Value Rs 10/-)	750.48	750.48	750.48	750.48	
18	Reserves excluding Revaluation Reserve as per Balance Sheet of Previous Accounting Year	2124.58	2100.98	2362.00	2415.11	
19	(i) Earnings per Share(EPS) (before Extra Ordinary items) (of Rs 10/- each)(not annualised)					
	(a) Basic	1.31	5.08	4.88	4.64	
	(b) Diluted	1.20	5.08	4.46	4.64	
19	(ii) Earnings per Share(EPS) (after Extra Ordinary items)(of Rs 10/- each)(not annualised)					
	(a) Basic	1.31	5.08	4.88	4.64	
	(b) Diluted	1.20	5.08	4.46	4.64	



Part II

Select Information for the Year Ended March 31, 2012					
Particulars	Year Ended 31.03.2012	Year Ended 31.03.2011	Year Ended 31.03.2012	Year Ended 31.03.2011	
A PARTICULARS OF SHAREHOLDING					
1 Public Shareholding:					
Number of Shares	5108273	5108273	5108273	5108273	
Percentage of Shareholding	68.07%	68.07%	68.07%	68.07%	
2 Promoter and Promoter Group Shareholding					
a) Pledged/Encumbered					
Number of Shares	100000	NIL	100000	NIL	
Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	4.17%	NA	4.17%	NA	
Percentage of Shares (as a % of the total share capital of the company)	1.33%	NA	1.33%	NA	
b) Non-Encumbered					
Number of Shares	2296527	2396527	2296527	2396527	
Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	95.83%	100%	95.83%	100%	
Percentage of Shares (as a % of the total share capital of the company)	30.60%	31.93%	30.60%	31.93%	

B	Particulars of Investor Complaints	Year ended March 31, 2012
	Pending at the beginning of the year	0
	Received during the year	6
	Disposed of during the year	6
	Remaining unresolved at the end of the year	0



Segment wise Revenue, Results and Capital Employed for the Year Ended March 31,2012

Rs in Lakhs

Sr. No	Particulars	Standalone		Consolidated	
		Year Ended		Year Ended	
		31.03.2012	31.03.2011	31.03.2012	31.03.2011
1	Segment Revenue				
a.	NBFC Operations	2226.92	3143.04	2226.92	3143.04
b.	Broking Services	0.00	0.00	439.95	9.71
c.	Investment Banking Services	173.30	1561.77	1620.86	1561.77
d.	Outsourcing Services	0.00	0.00	527.10	7.90
e.	Unallocated	0.00	0.00	0.00	0.00
	Total	2400.22	4704.81	4814.82	4722.42
	Less : Inter Segment Revenue	0.00	0.00	32.22	0.11
	Net Income from Operations	2400.22	4704.81	4782.60	4722.31
2	Segment Results Profit/(Loss) before tax and interest from each segment				
a.	NBFC Operations	491.38	101.26	475.02	95.24
b.	Broking Services	0.00	0.00	167.51	(16.18)
c.	Investment Banking Services	173.31	1343.45	342.55	1344.63
d.	Outsourcing Services	0.00	0.00	60.33	0.10
e.	Unallocated	0.00	0.00	(1.10)	0.00
	Total	664.69	1444.71	1044.31	1423.79
	Less : Finance Cost	253.26	103.13	262.03	103.62
	Other Unallocable Expenditure Net Off	275.81	850.71	278.57	859.76
	Unallocable Income	1.66	0.37	1.66	1.69
	- Total Profit/(Loss) before Tax	137.28	491.24	505.37	462.10
3	Capital Employed (Segment assets - Segment liabilities)				

Notes :

- The above Audited Financial results for the year ended March 31, 2012 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 14,2012.
- The above consolidated results includes the results of : Choice International Limited and its subsidiaries namely: Choice Equity Broking Private Limited,, Choice Merchandise Broking Private Limited, Choice Capital Advisors Private Limited,Choice Insurance Brokers Private Limited, Choice Wealth Management 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.
- Choice International and its subsidiaries's operations predominantly relates to four business segments i.e. NBFC operations, 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.
- 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.
- The financial statements have been prepared as per revised schedule VI to the Companies Act, 1956 which had a significant impact on presentation.
- 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 year ended March 31,2012 are available on the Company's website viz. www.choiceindia.com
- Tax expenses includes current tax and deferred tax.
- Figures of the previous year have been regrouped /reclassified wherever deemed necessary.
- The results will be available on the Company's website "www.choiceindia.com"

Place: Mumbai
Date: August 14, 2012

For Choice International Limited

Kamal Poddar
Managing Director



Standalone & Consolidated Statement of Assets and Liabilities as on		March 31, 2012			
		(Rs. In Lakhs)			
Particulars		Standalone		Consolidated	
		As at 31.03.2012	As at 31.03.2011	As at 31.03.2012	As at 31.03.2011
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a) Share capital	750.48	750.48	750.48	750.48
	(b) Reserves and surplus	2124.58	2100.98	2362.00	2415.11
	(c) Money received against share warrants	602.48	0.00	602.48	0.00
	Sub-total - Shareholders' funds	3477.54	2851.46	3714.96	3165.59
2	Share application money pending allotment	0.00	0.00	0.00	0.00
3	Minority interest	0.00	0.00	0.92	313.07
4	Non-current liabilities				
	(a) Long-term borrowings	1339.91	1579.91	1339.91	1579.91
	(b) Deferred tax liabilities (net)	152.24	120.42	164.47	122.71
	(c) Other long-term liabilities	0.00	0.00	0.00	0.00
	(d) Long-term provisions	1.09	0.00	4.52	0.00
	Sub-total - Non-current liabilities	1493.24	1700.33	1508.9	1702.62
5	Current liabilities				
	(a) Short-term borrowings	80.44	17.10	306.98	17.10
	(b) Trade payables	37.61	264.74	325.04	341.39
	(c) Other current liabilities	375.41	721.70	450.15	729.07
	(d) Short-term provisions	77.51	110.58	140.40	108.64
	Sub-total - Current liabilities	570.97	1114.12	1222.57	1196.20
	TOTAL - EQUITY AND LIABILITIES	5541.75	5665.91	6447.35	6377.48
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets	2766.76	2892.11	2897.16	2917.53
	(b) Goodwill on consolidation	0.00	0.00	36.13	36.13
	(c) Non-Current Investments	2119.37	1242.37	1673.44	235.89
	(d) Deferred tax assets (net)	0.00	0.00	0.00	0.00
	(e) Long-term loans and advances	71.65	34.67	350.09	967.04
	(f) Other non-current assets	1.46	0.10	7.23	1.57
	Sub-total - Non-current assets	4959.24	4169.25	4964.05	4158.16
2	Current assets				
	(a) Current investments	0.00	0.00	0.00	0.00
	(b) Inventories	162.73	242.79	162.73	242.79
	(c) Trade receivables	85.08	1228.88	591.72	1266.09
	(d) Cash and cash equivalents	4.97	9.97	324.21	218.8
	(e) Short-term loans and advances	31.92	4.39	214.71	490.09
	(f) Other current assets	297.81	10.63	189.93	1.55
	Sub-total - Current assets	582.51	1496.66	1483.30	2219.32
	TOTAL - ASSETS	5541.75	5665.91	6447.35	6377.48

