Choice
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REF: CIL/CC/59/2026-2027
November 02, 2026

To, The Department of Corporate Services, **The BSE Limited,** P. J. Towers, Dalal Street, Mumbai- 400 001 **Scrip Code: 531358** **ISIN: INE102B01014**	To, The Department of Corporate Services, **The NSE Limited** 5th Floor, Exchange Plaza Plot No. C/ 1, G Block, Bandra – Kurla Complex, Bandra (East), Mumbai – 400 051 **Scrip Code: CHOICEIN**

Sub: Outcome of Board Meeting

Pursuant to Regulation 30 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company, at its meeting held today i.e., Monday, November 02, 2026 has inter alia approved the following agenda:

1. On the recommendation of the Audit Committee, the Board has considered and approved the Un-Audited (Standalone and Consolidated) Financial Results of the Company for the quarter and half year ended September 30, 2026 and has noted the Limited Review Report of the Auditor there on. The results along with the Limited Review Report thereon duly signed by the Auditors of the Company is enclosed herewith.
2. Considered and approved the Bonus Issue of Equity Shares in the ratio of 1:1 i.e., 1 Equity Shares of ₹ 10/- each for every 1 Equity Share of ₹ 10/- each held by the shareholders of the Company as on the Record Date (to be intimated in due course), subject to the approval of shareholders of the Company.
3. Considered and approved the Increase in the Authorized Share Capital of the Company from ₹225,00,00,000/- (Rupees Two hundred and Twenty Five Crores), divided into 22,50,00,000 (Twenty Two Crore Fifty Lakh) Equity Shares of ₹ 10/- (Rupees ten only) each to ₹447,80,00,000/- (Rupees Four Hundred and Forty Seven Crores Eighty Lakh only), divided into 44,78,00,000 (Forty Four Crore Seventy Eight Lakh) Equity Shares of ₹ 10/- (Rupees Ten only) each, pursuant to approval of Bonus Issue and consequential alteration to the Capital Clause of the Memorandum of Association.
4. Approval of the draft Notice of the 1st Extra Ordinary General Meeting for the financial year 2026-27 for increase the Authorised Share Capital of the Company along with amendment in the Capital Clause and Issuance of Bonus Shares.

The Board Meeting commenced at 03.30 P.M. and concluded at 6:00 P.M. Kindly take the above document on your record.

Please acknowledge and take the same on your records.

Thanking You,
Yours Truly,
For Choice International Limited

CHOICE INTERNATIONAL LIMITED MUMBAI

KARISHMA PRAFUL SHAH

Digitally signed by KARISHMA PRAFUL SHAH
DN: c=IN, st=Maharashtra, 2.5.4.20=a6490378fa9890fdbf48c1faee029a805fccc9e1f80dc7898399e6e72d15a7f, postalCode=400057, street=DO Praful Shah Zaveri Bhuvan Nariman Road Mumbai, pseudonym=ffc2677db27a43e081aa21a8b8302df8, title=2015, serialNumber=9772890008ff28a5d3219d98a9b79b0ac34b330f5e3290f99467ab3bfacdcfa3, o=Personal, cn=KARISHMA PRAFUL SHAH
Date: 2026.11.02 20:32:50 +05'30'

Karishma Shah
Company Secretary & Compliance Officer
Encl.: As above

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CHOICE INTERNATIONAL LIMITED

Statement of Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2026

(Rs. In Millions)

Sr. No.	Particulars	Quarter ended			Half Year Ended		Year ended
		September 30, 2026 (Refer Note 15)	June 30, 2026	September 30, 2025 (Refer Note 15)	September 30, 2026	September 30, 2025	March 31, 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income**						
	(a) Revenue from Operations	3,728.67	3,097.86	2,744.33	6,826.53	5,090.56	11,213.12
	(b) Other Income	61.55	92.38	96.67	153.93	129.99	239.87
	Total Income	**3,790.22**	**3,190.24**	**2,841.00**	**6,980.46**	**5,220.55**	**11,452.99**
2	**Expenses**						
	(a) Employee Benefit Expenses	1,121.45	940.11	772.22	2,061.56	1,472.07	3,258.57
	(b) Finance Costs	306.43	276.75	206.04	583.18	417.25	890.88
	(c) Depreciation and Amortisation Expenses	61.74	64.37	39.64	126.11	67.54	199.46
	(d) Other Expenses	1,362.47	1,109.77	1,078.96	2,472.24	1,890.68	3,940.16
	Total Expenses	**2,852.09**	**2,391.00**	**2,096.86**	**5,243.09**	**3,847.54**	**8,289.07**
3	**Profit before tax (1-2)**	**938.13**	**799.24**	**744.14**	**1,737.37**	**1,373.01**	**3,163.92**
4	**Tax Expenses**						
	(a) Current Tax	305.63	236.20	210.83	541.83	361.39	861.96
	(b) Taxes for Earlier Years	4.81	(0.04)	0.07	4.77	(0.29)	2.89
	(c) Deferred Tax	(66.92)	(42.99)	(31.40)	(109.91)	(32.33)	(79.79)
	Total Tax Expenses	**243.52**	**193.17**	**179.50**	**436.69**	**328.77**	**785.06**
5	**Profit after tax (3-4)**	**694.61**	**606.07**	**564.64**	**1,300.68**	**1,044.24**	**2,378.86**
6	Share of profit of joint ventures (net of tax)	0.11	-	-	0.11	-	-
7	**Profit for the Period/Year (5-6)**	**694.72**	**606.07**	**564.64**	**1,300.79**	**1,044.24**	**2,378.86**
	Owners of the Company	670.20	552.96	552.06	1,223.17	1,002.22	2,176.63
	Non - Controlling Interests	24.52	53.11	12.58	77.62	42.02	202.23
8	**Other Comprehensive Income**						
	Items that will not be reclassified to Profit and Loss						
	(a) Re-measurement Gain/ (Loss) on Defined Benefit Obligations	0.25	0.41	(4.09)	0.66	(6.36)	1.63
	(b) Fair Value (Loss)/Gain on Investments	(3.75)	6.14	(18.12)	2.39	3.25	(34.53)
	(c) Tax Effect on above	0.88	(1.64)	5.63	(0.76)	0.78	8.39
	Items that will be reclassified to Profit or Loss						
	Derivative instruments in Cash flow hedge relationship	2.45	(3.68)	-	(1.23)	-	-
	Income tax relating to items that will be reclassified to profit or loss	(0.62)	0.93	-	0.31	-	-
	Total Other Comprehensive (Loss)/Income	**(0.79)**	**2.16**	**(16.58)**	**1.37**	**(2.33)**	**(24.51)**
	Owners of the Company	(1.18)	2.56	(16.31)	1.38	(2.09)	(24.84)
	Non - Controlling Interests	0.39	(0.40)	(0.27)	(0.01)	(0.24)	0.33
9	**Total Comprehensive Income (7+8)**	**693.93**	**608.23**	**548.06**	**1,302.16**	**1,041.91**	**2,354.35**
	Owners of the Company	669.02	555.52	535.75	1,224.55	1,000.13	2,151.78
	Non - Controlling Interests	24.90	52.71	12.31	77.61	41.78	202.57
10	**Paid-up Equity Share Capital (Face Value Rs 10/-)**	**2,227.77**	**2,227.77**	**2,056.56**	**2,227.77**	**2,056.56**	**2,227.77**
11	**Reserves excluding Revaluation Reserve as per Balance Sheet**				**17,009.88**	**11,242.46**	**14,130.89**
12	**Earnings per Share(face value of Rs.10 each) (not annualised for quarters & half years)**						
	(a) Basic (in Rs.)	3.12	2.72	2.75	5.84	5.13	11.30
	(b) Diluted (in Rs.)	3.10	2.70	2.69	5.80	5.03	11.23

MSKA & ASSOCIATES LLP * Chartered Accountants *

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Notes:

1. **Statement of Assets and Liabilities of the Group as at September 30, 2026 is given below:**

(Rs. In Millions)

Particulars	As at September 30, 2026	As at March 31, 2026
	Unaudited	Audited
ASSETS		
Non Current Assets		
(a) Property, Plant and Equipment	1,521.97	1,271.53
(b) Capital Work-In-Progress	270.08	243.52
(c) Investment Property	773.52	746.65
(d) ROU Assets	524.55	527.89
(e) Goodwill	1,063.22	1,062.41
(f) Other Intangible Assets	285.32	183.33
(g) Intangible Assets Under Development	123.33	200.62
(h) Financial Assets		
(i) Investments	694.95	528.53
(ii) Loans	4,232.16	3,794.10
(iii) Other Financial Assets	4,798.23	5,194.00
(i) Deferred Tax Assets (Net)	262.06	150.61
(j) Other Non-Current Assets	578.92	168.96
Current Assets		
(a) Financial Assets		
(i) Securities Held for Trade	416.27	238.53
(ii) Investments	2,120.79	1,251.00
(iii) Trade Receivables	5,198.85	4,394.88
(iv) Cash and Cash Equivalents	3,204.92	3,199.48
(v) Bank balances other than above	2,191.87	2,088.58
(vi) Loans	11,534.72	9,435.34
(vii) Other Financial Assets	1,014.63	630.49
(b) Income Tax Assets (Net)	226.26	141.67
(c) Other Current Assets	391.14	268.35
Total Assets	**41,427.76**	**35,720.47**
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	2,227.77	2,227.77
(b) Other Equity	15,824.68	14,547.91
(c) Non Controlling Interest	1,602.23	1,522.46
Liabilities		
Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	837.86	4,024.47
(ii) Other Lease Liabilities	174.92	225.27
(iii) Other Financial Liabilities	225.19	234.50
(b) Other Non Current Liabilities	2.09	-
(c) Provisions	107.02	156.86
(d) Deferred Tax Liabilities (Net)	28.81	26.86
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	11,048.26	4,813.75
(ii) Lease Liabilities	64.23	13.02
(iii) Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	7.56	73.12
Total outstanding dues of creditors other than micro enterprises and small enterprises	325.19	325.09
(iv) Other Financial Liabilities	7,957.19	6,749.65
(b) Other Current Liabilities	589.41	611.25
(c) Provisions	86.25	36.20
(d) Current Tax Liabilities (net)	319.10	132.29
Total Equity and Liabilities	**41,427.76**	**35,720.47**

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2. **Consolidated Cash Flow Statement for the half year ended September 30, 2026:**

(Rs. In Millions)

Particulars	For the period ended	
	September 30, 2026	September 30, 2025
	Unaudited	Unaudited
Cash Flow from Operating Activities		
Net profit before tax	**1,737.37**	**1,373.01**
Adjustments		
Depreciation and amortisation	126.11	67.55
Share Based Payments	54.39	25.02
Finance costs	555.81	417.25
Interest Income	(1,849.08)	(41.19)
Balance written off	-	2.70
Investments written off	(9.25)	-
Fair Value Loss on Investment	1.52	-
Provision for Gratuity	23.51	-
Allowance of Credit Loss	374.84	70.07
Fair Value Gain on Investment	20.76	(33.43)
Profit/(Loss) on sale of Property, Plant and Equipments	(23.03)	0.71
Provision for Standard Loan Assets	-	64.25
Gain on sale of Investments	(54.38)	(15.95)
Cash flow hedge Reserves	(0.92)	-
Fair value Gain on Securities held for Trade	(0.11)	(3.62)
Operating Profit before Working Capital Changes	**957.54**	**1,926.37**
Movements in assets and liabilities	**(3,324.63)**	**(2,241.75)**
(Increase) in Securities held for trade	(177.63)	(65.45)
(Increase) in Trade receivables	(1,105.34)	(134.78)
Increase in Trade Payables	(65.46)	(132.50)
Increase/(Decrease) in Other Non-Current Financial Liabilities	(9.32)	(0.09)
Increase/(Decrease) in Other Non-Current Liabilities	2.09	-
(Decrease)/Increase in Other Current Financial Liabilities	1,207.54	(515.18)
(Decrease)/Increase in Other Current Liabilities	(21.84)	(133.46)
Increase in Lease Liabilities	-	93.22
(Increase) in Other Non Current Financial Assets	395.77	(277.41)
(Increase) in Other Non Current Assets	(409.96)	(653.38)
(Increase) in Other Current Financial Assets	(384.13)	(1,106.65)
(Increase) in Other Current Assets	(122.78)	44.69
Increase in Long Term Provisions	(72.69)	24.99
Increase in Current Provisions	50.04	83.99
Decrease in Other Bank Balance	-	879.93
(Increase) in Loans	(2,610.92)	(349.67)
Cash (used in) Operations	**(2,367.09)**	**(315.38)**
Income taxes paid	(444.72)	(349.75)
Net cash (used in) Operating activities (A)	**(2,811.81)**	**(665.13)**
Cash Flow from Investing Activities		
Purchase of Property, Plant & Equipment	(335.24)	(65.58)
Sale of Property, Plant & Equipment	56.50	1.01
Purchase of Capital work in progress	(26.56)	(12.39)
Proceeds from Sale of Property, Plant & Equipment	-	0.20
Payment for Intangible Assets including Intangible under development	(99.49)	(127.84)
Purchase of Goodwill	(0.81)	-
Purchase of Investment property	(26.87)	-
Purchase of Investments	-	(546.27)
Fixed Deposit	(103.29)	-
Profit on Sale of Investment	54.38	-
Purchase of Investments	(1,046.75)	-
Interest Received	1,849.08	41.19
Net Cash (used in) Investing Activities (B)	**320.95**	**(709.68)**
Cash Flow from Financing Activities		
Proceeds on issue of shares to NCI (including securities premium)	-	241.02
Lease payment	4.20	-
Proceeds from Share Warrants	-	1,350.00
Net proceeds from borrowings	3,047.91	161.20
Finance costs paid	(555.81)	(417.25)
Net Cash flow from Financing Activities (C)	**2,496.30**	**1,334.97**
Net Increase/(decrease) in cash and cash equivalents (A+B+C)	**5.44**	**(39.84)**
Cash and cash equivalents at the beginning of the year	**3,199.48**	**1,387.93**
Cash and cash equivalents at the end of the year	**3,204.92**	**1,348.09**

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3. The unaudited consolidated financial results of Choice International Limited ("the Company" or "the Holding Company") its Subsidiaries (together referred as "the Group") and its jointly controlled entities have been prepared in accordance with Indian Accounting Standard 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules and other accounting principle generally accepted in India and in accordance with Regulation 33 of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
4. The above unaudited consolidated financial results of the Group and its jointly controlled entities for the quarter and half year ended September 30, 2026 have been reviewed by the Audit Committee and approved by the Board of at their meeting held on November 02, 2026.
5. The Group has applied it's material accounting policy in the preparation of these financial results which are consistent with those followed in the financial statements for the year ended March 31, 2026.
6. The statutory auditors of the Holding Company have carried out review of the aforesaid unaudited consolidated financial results for the quarter and half year ended September 30, 2026.
7. The Group operations predominantly relates to three business segments i.e. Broking & Distribution services, Advisory services and NBFC services. Business segments have been identified as separable primary segment in accordance with Ind AS 108 'Operating Segments'.

Consolidated Segment wise Revenue, Results, Assets and Liabilities in terms of Regulation 33 of the Listing Regulations:

(Rs. In Millions)

Sr. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2026 (Refer Note 15)	June 30, 2026	September 30, 2025 (Refer Note 15)	September 30, 2026	September 30, 2025	March 31, 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Segment Revenue**						
a.	Broking & Distribution Services	1,782.38	1,722.52	1,607.33	3,504.90	2,964.62	6,396.45
b.	Advisory Services	1,445.26	912.84	790.48	2,358.10	1,390.20	3,299.18
c.	NBFC Services	462.49	445.36	428.70	907.85	814.83	1,650.59
d.	Unallocable	276.09	246.58	81.20	522.67	184.99	502.07
	Total	**3,966.22**	**3,327.30**	**2,907.71**	**7,293.52**	**5,354.64**	**11,848.29**
	Less : Inter Segment Revenue	176.00	137.06	66.71	313.06	134.09	395.30
	Total Revenue	**3,790.22**	**3,190.24**	**2,841.00**	**6,980.46**	**5,220.55**	**11,452.99**
2	**Segment Profit before tax from each segment**						
a.	Broking & Distribution Services	421.92	481.21	426.83	903.13	730.52	1,775.45
b.	Advisory Services	453.30	255.50	277.23	708.80	518.61	1,201.49
c.	NBFC Services	36.46	44.59	40.14	81.05	110.75	170.30
	Total	**911.68**	**781.30**	**744.20**	**1,692.98**	**1,359.88**	**3,147.24**
	Add/(Less): Other Unallocable Expenditure Net Off Unallocable Income	26.45	17.94	(0.06)	44.39	13.13	16.68
	Total Profit Before Tax	**938.13**	**799.24**	**744.14**	**1,737.37**	**1,373.01**	**3,163.92**
3	**Segment Assets**						
a.	Broking & Distribution Services	18,161.56	16,708.65	13,473.48	18,161.56	13,473.48	15,599.10
b.	Advisory Services	6,667.59	5,738.41	3,070.14	6,667.59	3,070.14	5,812.91
c.	NBFC Services	12,421.57	11,187.22	9,290.77	12,421.57	9,290.77	10,600.67
d.	Unallocable	4,177.04	3,787.75	2,685.02	4,177.04	2,685.02	3,707.79
	Total	**41,427.76**	**37,422.03**	**28,519.41**	**41,427.76**	**28,519.41**	**35,720.47**
4	**Segment Liabilities**						
a.	Broking & Distribution Services	11,611.37	10,394.80	9,397.35	11,611.37	9,397.35	9,757.92
b.	Advisory Services	1,791.18	1,092.01	361.01	1,791.18	361.01	1,151.84
c.	NBFC Services	7,829.31	6,608.09	4,742.39	7,829.31	4,742.39	6,024.62
d.	Unallocable	541.21	406.07	302.61	541.21	302.61	487.95
	Total	**21,773.07**	**18,500.97**	**14,803.36**	**21,773.07**	**14,803.36**	**17,422.33**

8. Key data relating to standalone financial results of Choice International Limited are as follows:

(Rs. In Millions)

Particulars	Quarter ended			Half Year Ended		Year Ended
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue	134.28	116.15	39.79	250.43	110.12	284.41
Profit Before Tax	93.43	64.50	(9.73)	157.93	10.69	73.27
Profit After Tax	71.80	45.01	(7.41)	116.81	8.24	50.91
Other Comprehensive Income	0.01	0.01	(0.11)	0.02	(0.23)	0.06
Total Comprehensive Income	71.81	45.02	(7.52)	116.83	8.01	50.97

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9. During the half year ended September 30, 2026, the Holding Company acquired 100% stake in Choice Unified Services Private Limited (formerly known as Optimo Investment Adviser Private Limited) by investing an aggregate amount of Rs.1,000 through the acquisition of 10,000 equity shares whose Face value is Rs. 10 per equity share. Consequently, Choice Unified Services Private Limited (formerly known as Optimo Investment Adviser Private Limited) became a Subsidiary of the Holding Company with effect from April 01, 2026.

10. During the half year ended September 30, 2026, the Holding Company acquired 100% stake in Ellora Solutions Private Limited by investing an aggregate amount of Rs. 11,60,000 through the acquisition of 10,000 equity shares whose Face value is Rs. 10 per equity share. Consequently, Ellora Solutions Private Limited became a Subsidiary of the Holding Company with effect from May 25, 2026.

11. During the quarter and half year ended September 30, 2026, the Group entered through Choice Equity Broking Private Limited ("CEBPL") into a strategic partnership with NH Investment & Securities Co. Ltd. (NHIS) on July 9, 2026. Pursuant to the terms of the arrangement, the CEBPL has issued 42,25,350 Compulsorily Convertible Preference Shares (CCPS) at an issue price of Rs. 2,130 per share, aggregating to Rs. 9,000 million. The entire proceeds from the issuance were received by the Company on October 27, 2026.

12. During the period, Choice Wealth Private Limited and Arete Capital Service Private Limited, wholly owned subsidiaries of the Choice Broking Private Limited, were amalgamated pursuant to the Scheme of Amalgamation approved by the Hon'ble NCLT. Mumbai Bench-I vide order dated May 11, 2026 under Sections 230 to 232 of the Companies Act, 2013, with April 01, 2025 as the appointed date. Pursuant to the Scheme, Arete Capital Service Private Limited, being the Transferee Company was renamed as Choice Wealth Private Limited. The amalgamation has been accounted for in accordance with the Pooling of Interests Method under Appendix C of Ind AS 103.

13. The Board of Directors of the Company, at its meeting held on November 02, 2026, has considered and recommended for the issue of bonus equity shares to the existing shareholders of the Company, subject to the approval of shareholders and other applicable statutory and regulatory approvals, as may be required.
The proposed bonus shares shall be issued in the ratio of [1:1], i.e., one new fully paid-up equity share of Rs. 10 each for every one existing fully paid-up equity share of Rs. 10 each held by the eligible shareholders as on the Record Date to be determined by the Board of Directors.

14. The unaudited consolidated financial results comprise the financial results of the Company, its subsidiaries, its step down subsidiaries ('the Group') and jointly controlled entities namely;

S.No.	Name of the Entity	Relationship with the Holding Company
1	Choice International Limited	Holding Company
2	Choice Equity Broking Private Limited	Subsidiary
3	Choice Consultancy Services Private Limited	Subsidiary
4	Choice Finserv Private Limited	Subsidiary
5	Choice Insurance Broking India Private Limited	Subsidiary
6	Choice Capital Advisors Private Limited	Subsidiary
7	Choice AMC Private Limited	Subsidiary
8	Choice Trustees Services Private Limited	Subsidiary
9	Fintoo Wealth Private Limited	Subsidiary
10	Choice Unified Services Private Limited (Formerly known as Optimo Investment Adviser Private Limited)	Subsidiary (w.e.f. April 01, 2026)
11	Ellora Solutions Private Limited	Subsidiary (w.e.f. May 25, 2026)
12	Choice Proptech Solutions Private Limited (Formerly known as Choice Corporate Services Private Limited)	Subsidiary (w.e.f. August 20, 2026) Step-down Subsidiary (Up to August 19, 2026)
13	Choice Wealth Private Limited (Formerly known as Arete Capital Service Private Limited)	Step-down Subsidiary
14	Choice Tech Lab Solutions Private Limited	Step-down Subsidiary
15	Choice Connect Private Limited	Step-down Subsidiary
16	SKP Green Ventures Private Limited	Step-down Subsidiary
17	Choice Green Energy MH-1 Private Limited	Step-down Subsidiary
18	Choice Green Energy MH-2 Private Limited	Step-down Subsidiary
19	Choice Green Energy Solutions Private Limited	Step-down Subsidiary
20	Ayoleeza Consultants Private Limited	Step-down Subsidiary
21	Satra Services and Solutions in JV with Ayoleeza Consultants	Jointly Controlled Entity of Step-down Subsidiary
22	Almondz Global Infra - Consultant JV with Ayoleeza Consultants	Jointly Controlled Entity of Step-down Subsidiary
23	Ayoleeza Consultants Private Limited (Joint Venture)	Jointly Controlled Entity of Step-down Subsidiary
24	Thoughts Consultants Jaipur P L in JV with Choice Consultancy	Jointly Controlled Entity of Subsidiary
25	CCSPL- I & R JV	Jointly Controlled Entity of Subsidiary
26	Choice Consultancy Servies JV Mars Planning and Engineering	Jointly Controlled Entity of Subsidiary
27	CCSPL – PD&EX JV	Jointly Controlled Entity of Subsidiary

15. The figures for the quarter ended September 30, 2026 and September 30, 2025 are the balancing figures between figures for half year ended September 30, 2026 and September 30, 2025 and figures for the quarter ended June 30, 2026 and June 30, 2025 respectively.

16. Previous quarters/period/year figures have been regrouped / reclassified / rearranged, wherever considered necessary, to conform to the current period classification.

17. The above unaudited consolidated financial results for the Quarter and half year ended September 30, 2026 as submitted to stock exchanges are also available on our website www.choiceindia.com.

For and on behalf of the Board of Directors

Arun Poddar

Arun Poddar
CEO and Director
DIN: 02819581

Place: Mumbai
Date: November 02, 2026

CHOICE INTERNATIONAL LIMITED MUMBAI

MSKA & ASSOCIATES LLP Chartered Accountants

Choice International Limited
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(Formerly known as M S K A & Associates)
Chartered Accountants

HO
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Independent Auditor's Review Report on unaudited consolidated financial results of Choice International Limited for the quarter and half year ended September 30, 2026 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors,
Choice International Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Choice International Limited (hereinafter referred to as the "Holding Company"), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the "Group") and its jointly controlled entities for the for the quarter and half year ended September 30, 2026 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Regulations").

2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued thereunder ("Ind AS 34") and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard required that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.

4. This Statement includes the results of the Holding Company and the following entities:

Sr. No	Name of the Entity	Relationship with the Holding Company
1	Choice Equity Broking Private Limited ("CEBPL")	Subsidiary
2	Choice Consultancy Services Private Limited ("CCSPL")	Subsidiary
3	Choice AMC Private Limited	Subsidiary
4	Choice Finserv Private Limited	Subsidiary
5	Choice Insurance Broking India Private Limited	Subsidiary
6	Choice Capital Advisors Private Limited	Subsidiary
7	Choice Trustees Services Private Limited	Subsidiary
8	Fintoo Wealth Private Limited	Subsidiary
9	Choice Unified Services Private Limited (Formerly known as Optimo Investment Adviser Private Limited)	Subsidiary (w.e.f. April 01, 2026)
10	Choice Proptech Solutions Private Limited (Formerly known as Choice Corporate Services Private Limited)	Step-down subsidiary of CCSPL (till August 19,2026) Subsidiary (w.e.f. August 20, 2026)
11	Ellora Solutions Private Limited	Subsidiary (w.e.f. May 25, 2026)

12	Choice Tech Lab Solutions Private Limited	Step-down subsidiary of CEBPL
13	Choice Connect Private Limited	Step-down subsidiary of CEBPL
14	Choice Wealth Private Limited (Formerly known as Arete Capital Services Private Limited)	Step-down subsidiary of CEBPL
15	SKP Green Ventures Private Limited ("SKP-GV")	Step-down subsidiary of CCSPL
16	Choice Green Energy MH-1 Private Limited	Step-down subsidiary of CCSPL
17	Choice Green Energy MH-2 Private Limited	Step-down subsidiary of CCSPL
18	Choice Green Energy Solutions Private Limited	Step-down subsidiary of CCSPL
19	Ayoleeza Consultants Private Limited ("Ayoleeza")	Step-down subsidiary of CCSPL
20	Thoughts Consultants Jaipur P L in JV with CCSPL	Jointly Controlled Entity of Subsidiary - CCSPL
21	CCSPL- I & R JV	Jointly Controlled Entity of Subsidiary - CCSPL
22	Choice Consultancy Services JV Mars Planning & Engineering	Jointly Controlled Entity of Subsidiary - CCSPL
23	CCSPL - PD&EX JV	Jointly Controlled Entity of Subsidiary - CCSPL
24	Satra Services and Solutions in JV with Ayoleeza Consultants	Jointly Controlled Entity of step-down Subsidiary Ayoleeza
25	Ayoleeza Consultants Private Limited JV	Jointly Controlled Entity of step-down Subsidiary Ayoleeza
26	Almondz Global Infra-Consultants Limited JV	Jointly Controlled Entity of step-down Subsidiary Ayoleeza

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 to 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the financial results of 16 subsidiaries and step-down subsidiaries included in the Statement, whose financial results reflects total assets of Rs. 18,128.25 millions (before considering consolidation adjustments) as at September 30, 2026 and total revenues of Rs. 2,176.77 millions (before considering consolidation adjustments) and Rs. 3,711.59 millions (before considering consolidation adjustments), total net profit after tax of Rs. 511.90 millions (before considering consolidation adjustments) and Rs. 821.63 millions (before considering consolidation adjustments) and total comprehensive income of Rs. 511.05 millions (before considering consolidation adjustments) and Rs. 822.83 millions (before considering consolidation adjustments), for the quarter and half year ended September 30, 2026, respectively, and cash flows (net) of Rs. (77.50) millions (before considering consolidation adjustments) for the half year ended September 30, 2026, as considered in the Statement. These financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and step-down subsidiaries, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

   Our conclusion is not modified in respect of the above matter with respect to our reliance on the work done by and report of the other auditors.

7. We did not review the interim financial results of 4 jointly controlled entities included in the Statement, whose financial results reflects total assets of Rs. 38.88 millions (before considering consolidation adjustments) as at September 30, 2026 and total revenues of Rs. 0.08 millions (before considering consolidation adjustments) and Rs. 0.17 millions (before considering consolidation adjustments), total net loss after tax of Rs. (0.06) millions (before considering consolidation adjustments) and Rs. (0.07) millions (before considering consolidation adjustments) and total comprehensive loss of Rs. (0.06) (before considering consolidation adjustments) and Rs. (0.07) millions (before considering consolidation adjustments) for the quarter and half year ended September 30, 2026, respectively, and cash flows (net) of Rs. (14.01) millions (before considering consolidation adjustments) for the half year ended September 30, 2026, as considered in the respective standalone unaudited financial results of the jointly controlled entities included in the Group. The interim financial results of these jointly controlled entities have been reviewed by the other auditor whose reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these jointly controlled entities, are based solely on the reports of such other auditor and the procedures performed by us as stated in paragraph 3 above.

   Our conclusion is not modified in respect of the above matter with respect to our reliance on the work done by and report of the other auditors.

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Ahmedabad | Bengaluru | Chandigarh | Chennai | Coimbatore | Goa | Gurugram | Hyderabad | Kochi | Kolkata | Mumbai | Pune www.mska.in

8. The Statement includes the financial results of 3 jointly controlled entities which are not subject to review, whose financial results reflects total assets of Rs. 21 millions (before considering consolidation adjustments) as at September 30, 2026, and total revenues of Rs. 28.83 millions (before considering consolidation adjustments) and Rs. 42.91 millions (before considering consolidation adjustments), total net profit / (loss) after tax of Rs. 0.05 millions (before considering consolidation adjustments) and Rs. (0.02) millions (before considering consolidation adjustments) and total comprehensive income of Rs. 0.05 millions (before considering consolidation adjustments) and Rs. (0.02) millions (before considering consolidation adjustments), for the quarter and half year ended September 30, 2026, respectively, and cash flows (net) of Rs. 0.01 millions (before considering consolidation adjustments) for half year ended September 30, 2026, as considered in the Statement. Our conclusion in so far as it relates to the amounts and disclosures included in respect of these jointly controlled entities, is based solely on the financial results as furnished by the Management. According to the information and explanations given to us by the Management, the financial results of these jointly controlled entities are not material to the Group.

   Our conclusion is not modified in respect of the above matter with respect to our reliance on the financial result certified by the management.

For M S K A & Associates LLP (Formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration Number: 105047W/W101187

Prateek Khandelwal

Prateek Khandelwal
Partner
Membership Number: 139144
UDIN: 26139144WUM1CQ2128

MSKA & ASSOCIATES LLP * Chartered Accountants *

Mumbai
November 02, 2026

Choice
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CHOICE INTERNATIONAL LIMITED

Statement of Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2026

(Rs. In Millions)

Sr. No.	Particulars	Quarter ended			Half Year Ended		Year ended
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		Unaudited (Refer Note 11)	Unaudited	Unaudited (Refer Note 11)	Unaudited	Unaudited	Audited
1	**Income**						
	(a) Revenue from Operations	134.17	113.93	38.66	248.10	104.44	276.99
	(b) Other Income	0.11	2.22	1.13	2.33	5.68	7.42
	Total Income	**134.28**	**116.15**	**39.79**	**250.43**	**110.12**	**284.41**
2	**Expenses**						
	(a) Employee Benefit Expenses	17.15	16.62	20.03	33.78	39.05	82.66
	(b) Finance Costs	3.12	2.82	5.77	5.94	12.03	22.19
	(c) Depreciation and Amortisation Expenses	3.18	3.15	3.02	6.32	6.00	12.35
	(d) Other Expenses	17.40	29.06	20.70	46.46	42.35	93.94
	Total Expenses	**40.85**	**51.65**	**49.52**	**92.50**	**99.43**	**211.14**
3	**Profit/ (Loss) Before Tax (1-2)**	**93.43**	**64.50**	**(9.73)**	**157.93**	**10.69**	**73.27**
4	**Tax Expenses**						
	(a) Current Tax	21.94	18.49	(0.82)	40.43	-	26.60
	(b) Taxes for Earlier Years	-	-	-	-	(0.37)	(0.38)
	(c) Deferred Tax	(0.31)	1.00	(1.50)	0.69	2.82	(3.86)
	Total Tax Expenses	**21.63**	**19.49**	**(2.32)**	**41.12**	**2.45**	**22.36**
5	**Profit / (Loss) for the Period / Year (3-4)**	**71.80**	**45.01**	**(7.41)**	**116.81**	**8.24**	**50.91**
6	**Other Comprehensive Income**						
	Items that will not be reclassified to profit and loss						
	(a) Actuarial Gain / (Loss) on Post Retirement Benefit Plans	0.01	0.01	(0.15)	0.02	(0.31)	0.08
	(b) Income Tax on above	(0.00)	(0.00)	0.04	(0.00)	0.08	(0.02)
	Total Other Comprehensive Income / (Loss)	**0.01**	**0.01**	**(0.11)**	**0.02**	**(0.23)**	**0.06**
7	**Total Comprehensive Income / (Loss) for the Period/ Year(5+6)**	**71.81**	**45.02**	**(7.52)**	**116.83**	**8.01**	**50.97**
8	**Paid-up Equity Share Capital (Face Value Rs 10/-)**	**2,227.77**	**2,227.77**	**2,056.56**	**2,227.77**	**2,056.56**	**2,227.77**
9	**Reserves excluding Revaluation Reserve as per Balance Sheet**				**7,880.31**	**3,914.25**	**7,713.50**
10	**Earnings per Share (face value of Rs. 10 each) (not annualised for quarters and half years)**						
	(a) Basic (in Rs.)	0.32	0.20	(0.04)	0.52	0.04	0.24
	(b) Diluted (in Rs.)	0.32	0.20	(0.04)	0.52	0.04	0.24

MSKA & ASSOCIATES LLP * Chartered Accountants *

CHOICE INTERNATIONAL LIMITED MUMBAI

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Notes:

1. Statement of Assets & Liabilities of the Company as at September 30, 2026

(Rs. In Millions)

Particulars	As at September 30, 2026	As at March 31, 2026
	Unaudited	Audited
ASSETS		
Non Current Assets		
(a) Property, Plant & Equipment	763.16	764.30
(b) Capital Work in Progress	120.63	78.66
(c) Investment Property	12.00	12.00
(d) ROU Assets	301.54	305.14
(e) Other Intangible Assets	3.32	3.61
(f) Intangible Assets Under Development	34.41	23.76
(g) Financial Assets		
(i) Investments	5,669.36	5,285.81
(ii) Other Financial Assets	0.75	0.74
(h) Other Non Current Assets	0.50	22.01
Current Assets		
(a) Financial Assets		
(i) Investments	100.11	0.26
(ii) Trade Receivables	12.26	27.45
(iii) Cash and Cash Equivalents	47.93	679.47
(iv) Loans	3,675.01	3,345.92
(b) Income Tax Assets (Net)	0.23	0.24
(c) Other Current Assets	7.99	4.87
Total Assets	**10,749.20**	**10,554.24**
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	2,227.76	2,227.76
(b) Other Equity	8,297.33	8,130.52
Liabilities		
Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	120.49	124.47
(b) Provisions	5.92	5.69
(c) Deferred Tax Liabilities (Net)	27.37	26.68
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	8.59	8.23
(ii) Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	7.08	0.31
Total outstanding dues of creditors other than micro enterprises and small enterprises	14.20	20.12
(b) Other Financial Liabilities	8.00	1.48
(c) Other Current Liabilities	6.38	8.03
(d) Provisions	0.85	0.95
(e) Current Tax Liabilities (net)	25.23	-
Total Equity and Liabilities	**10,749.20**	**10,554.24**

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2. Statement of Cash flows for the half year ended September 30, 2026

(Rs. In Millions)

Particulars	For the half year ended September 30, 2026	For the half year ended September 30, 2025
	Unaudited	Unaudited
A. Cash Flow from Operating Activities		
Net Profit Before Tax	157.93	10.69
Adjustments:		
Depreciation and Amortisation	6.32	6.00
Finance Costs	5.94	12.03
Profit on Sale of Investments in MF	(2.23)	(4.43)
Income from Investments	(6.05)	(1.13)
Fair Value Gain on Investments	(7.23)	(15.88)
Investment written off	9.25	-
Provision for Employee Benefit Expenses	0.39	1.47
Operating Profit before Working Capital Changes	**164.32**	**8.75**
Movement in Assets and Liabilities	**(289.80)**	**266.94**
Decrease / (Increase) in Trade Receivables	15.19	(16.04)
Increase/(Decrease) in Trade Payables	0.85	(0.46)
Increase / (Decrease) in Current Financial Liabilities	6.51	(2.05)
(Decrease) in Other Current Liabilities	(1.64)	(0.37)
Decrease /(Increase) in Other Non Current Assets	21.50	(654.48)
(Increase)/Decrease in Loans	(329.09)	938.13
(Increase) / Decrease in Other Current Assets	(3.12)	2.21
Cash Flow (used in) / flow from Operations	**(125.48)**	**275.69**
Income taxes paid	(15.19)	(5.58)
Net Cash (used in)/ flow from Operating Activities (A)	**(140.67)**	**270.11**
B. Cash Flow from Investing Activities		
Purchase of Property, Plant & Equipment	(1.30)	(0.56)
Payment for Intangible Asset under Development	(10.65)	(11.05)
Payment towards Capital Work in Progress	(41.97)	(3.90)
Investment in Equity Instruments in Subsidiaries	(313.38)	(1,556.28)
Investment in units of Alternative Investment Funds	(22.54)	(5.57)
Purchase of /Proceeds from Sale of Units of Mutual funds	(97.52)	4.18
Interest Income	6.05	1.13
Net Cash (used in) Investing Activities (B)	**(481.31)**	**(1,572.05)**
C. Cash Flow from Financing Activities		
Net (Repayment) / Proceeds of Borrowings	(4.55)	102.36
Proceeds from Issue of Shares Warrants	-	1,350.00
Finance Costs paid	(5.01)	(12.03)
Net Cash (used in) / flow from Financing Activities (C)	**(9.56)**	**1,440.33**
Net (Decrease) / Increase in Cash and Cash equivalents (A+B+C)	**(631.54)**	**138.39**
Cash and Cash Equivalents at the Beginning of the Period	679.47	16.03
Cash and Cash Equivalents at the End of the Period	**47.93**	**154.42**

CHOICE INTERNATIONAL LIMITED MUMBAI

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3 The unaudited standalone financial results of Choice International Limited ("the Company") have been prepared in accordance with Indian Accounting Standard 34 ("Ind AS-34") - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules and other accounting principle generally accepted in India and in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

4 The above standalone financial results for the quarter and half year ended September 30, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on November 02, 2026.

5 The Company has applied it's material accounting policy in the preparation of these financial results which are consistent with those followed in the financial statements for the year ended March 31, 2026.

6 The Company is engaged primarily in holding company activities such as capital allocation and managerial oversight to the business of subsidiaries and investment activities, Further all the activities are carried out in India. Accordingly there are no separate reportable segments as per Ind AS 108 dealing with Operating Segments.

7 During the half year ended September 30, 2026, the Company acquired 100% stake in Choice Unified Services Private Limited (formerly known as Optimo Investment Adviser Private Limited) by investing an aggregate amount of Rs.1,000 through the acquisition of 10,000 equity shares whose Face value is Rs. 10 per equity share. Consequently, Choice Unified Services Private Limited (formerly known as Optimo Investment Adviser Private Limited) became a subsidiary of the Company with effect from April 01, 2026.

8 During the half year ended September 30, 2026, the Company acquired 100% stake in Ellora Solutions Private Limited by investing an aggregate amount of Rs. 11,60,000 through the acquisition of 10,000 equity shares whose Face value is Rs. 10 per equity share. Consequently, Ellora Solutions Private Limited became a subsidiary of the Company with effect from May 25, 2026.

9 During the quarter and half year ended September 30, 2026, the Company had purchased 100% stake in Choice Proptech Solutions Private Limited (Formerly known as Choice Corporate Services Private Limited) from one of its subsidiary Choice Consultancy Services Private Limited by investing an agreegate amount of Rs. 6,22,00,000 through the acquisition of 10,000 equity shares whose face value is Rs. 10 per share. Consequently Choice Proptech Solutions Private Limited (Formerly known as Choice Corporate Services Private Limited) became a subsidiary of the Company with effect from August 20, 2026.

10 The Board of Directors of the Company, at its meeting held on November 02, 2026, has considered and recommended for the issue of bonus equity shares to the existing shareholders of the Company, subject to the approval of shareholders and other applicable statutory and regulatory approvals, as may be required.
The proposed bonus shares shall be issued in the ratio of [1:1], i.e., one new fully paid-up equity share of Rs. 10 each for every one existing fully paid-up equity share of Rs. 10 each held by the eligible shareholders as on the Record Date to be determined by the Board of Directors.

11 The figures for the quarter ended September 30, 2026 and September 30, 2025 are the balancing figures between figures for half year ended September 30, 2026 and September 30, 2025 and figures for the quarter ended June 30, 2026 and June 30, 2025 respectively.

12 Previous quarter / period / year figures have been regrouped / rearranged / reclassified, wherever considered necessary, to confirm to the current period classification.

13 The standalone financial results for the quarter and half year ended September 30, 2026, as submitted to stock exchange are also available on our website www.choiceindia.com.

For and on behalf of the Board of Directors

CHOICE INTERNATIONAL LIMITED MUMBAI

Arun Poddar
CEO and Director
DIN : 02819581

Place: Mumbai
Date: November 02, 2026

MSKA & ASSOCIATES LLP Chartered Accountants

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Independent Auditor's Review Report on unaudited standalone financial results of Choice International Limited for the quarter and half year ended September 30, 2026, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors,
Choice International Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Choice International Limited (hereinafter referred to as the "Company"), for the quarter and half year ended September 30, 2026 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Regulations").

2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued thereunder ("Ind AS 34") and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M S K A & Associates LLP (Formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration Number: 105047W/W101187

Prateek Khandelwal

Prateek Khandelwal
Partner
Membership Number: 139144
UDIN: 26139144LLNHKN8735

MSKA & ASSOCIATES LLP * Chartered Accountants *

Mumbai
November 02, 2026