

REF: CIL/CC/14/2023-24

May 04, 2023

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

Please find enclosed a copy of Investor Presentation on the Audited Financial Results of the Company for the Quarter and Financial Year ended March 31, 2023.

Kindly take the above document on your record.

Thanking You,

Yours Truly,

For Choice International Limited


Karishma Shah

(Company Secretary & Compliance Officer)

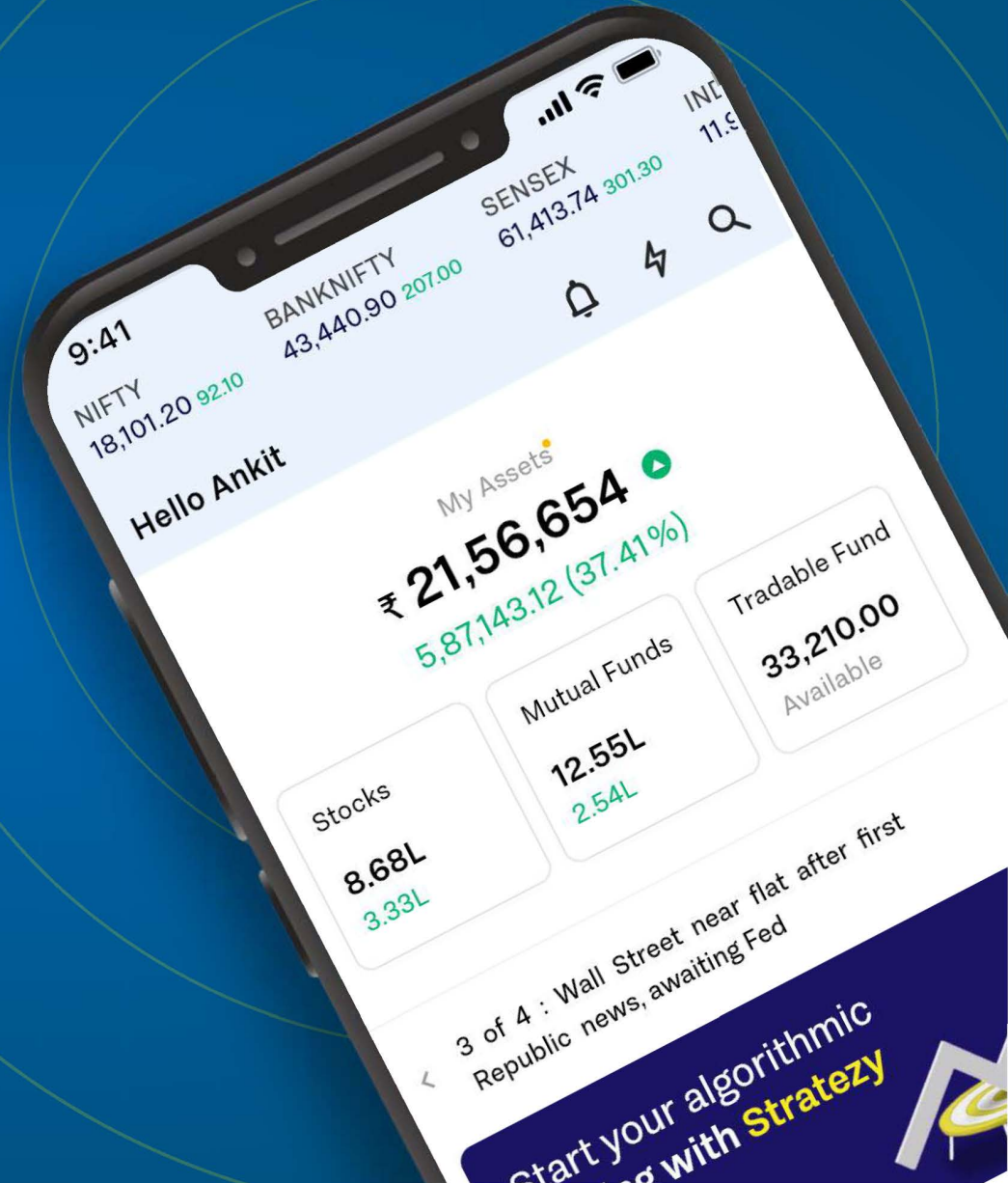


Commitment to provide Financial Excellence

Choice International Ltd.
(BSE: 531358, NSE: CHOICEIN)

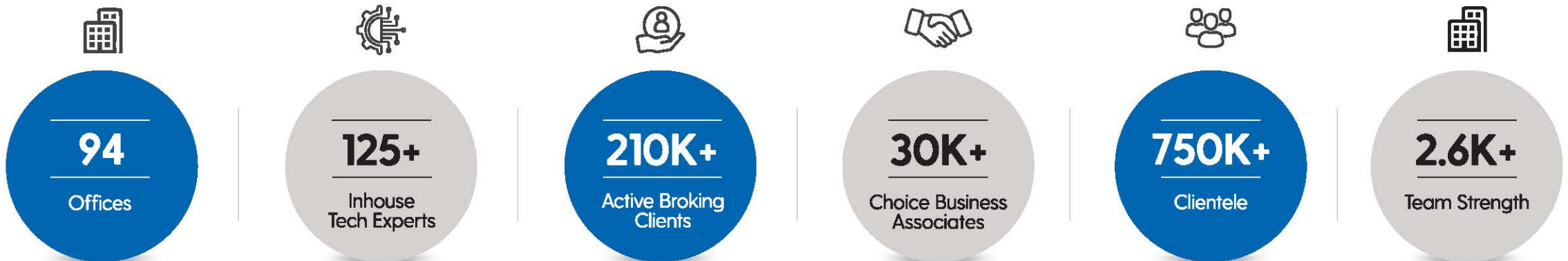
Q4 FY23 & FY23 Earnings Presentation

Choice
The Joy of Earning



Company Overview

One of the leading conglomerate providing tech-led financial services



A diversified mix for sustainable business

Choice FinX •

Stock Broking, Mutual Funds, Insurance

▲ 47%
680K

Demat Accounts

▼ 17%
210K+

Active Accounts

▲ 64%
Rs. 270 Bn

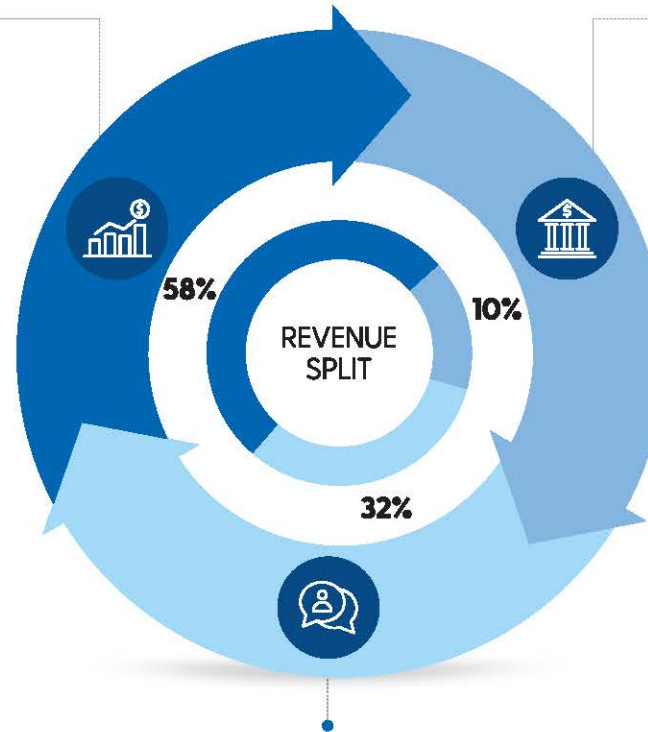
Stock Broking AUM

▲ 11%
Rs. 3,635 Mn

Mutual Fund AUM

▲ 121%
Rs. 535 Mn*

Insurance Premium



Advisory

Infrastructure Consulting, Government Advisory,
Management Consulting, Investment Banking

10+ States

Operations

Rs. 3.80 Bn

Order Book

Choice Money •

NBFC

▼ 28%
Rs. 2.36 Bn

Total Loan Book

▲ 4,855%
Rs. 1,105 Mn

Retail Loan Book

624%

Provision Coverage
Ratio

▼ 11 bps
0.04%

NNPA

450+

Total NBFC Employees

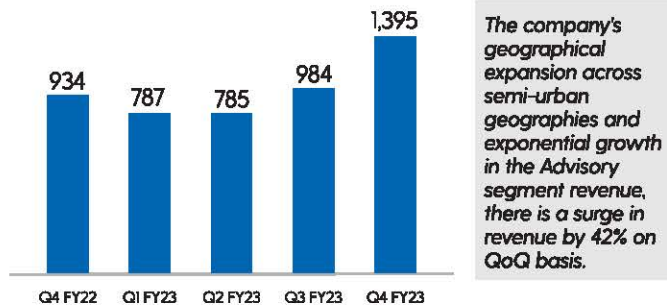
87.49%

CRAR

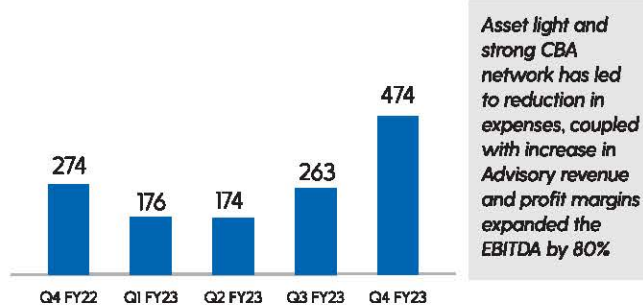
- NSE Active UCC List as on 31st March 2023
- Arrows and Figures indicate YoY change
- # Indicates 9M Growth
- * Insurance Premium generated in FY 23

Q4 FY23 and FY23 Highlights

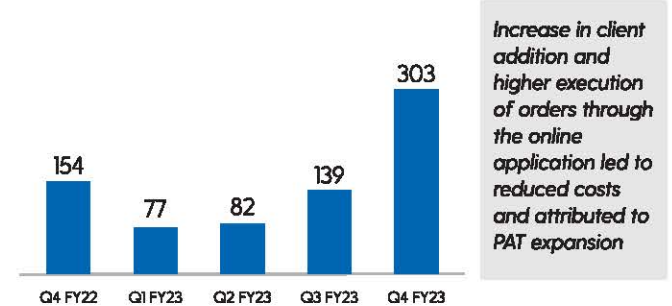
Q4 FY23 Revenue (Rs. Mn)



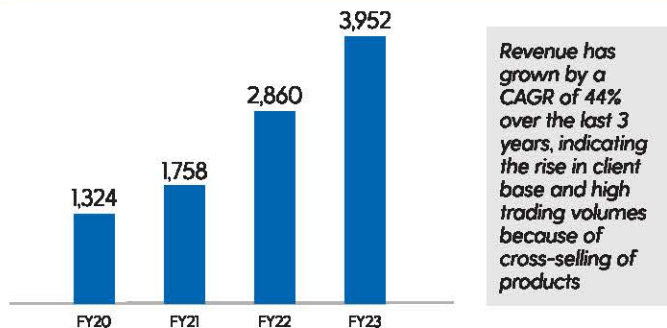
Q4 FY23 EBITDA (Rs. Mn)



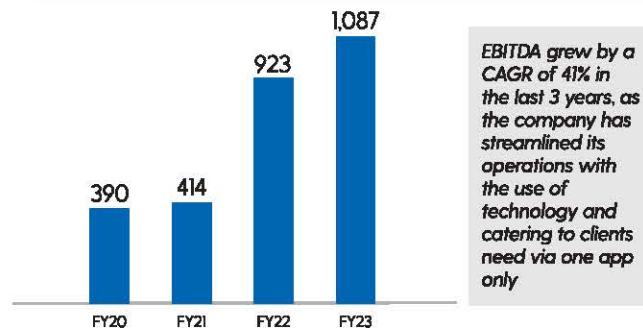
Q4 FY23 PAT (Rs. Mn)



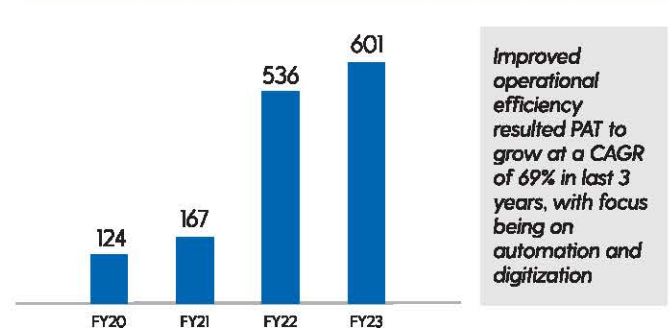
FY23 Revenue (Rs. Mn)



FY23 EBITDA (Rs. Mn)



FY23 PAT (Rs. Mn)



MD's Note

We are proud to end another year, delivering exceptional performance. Choice has exceeded the targets set for this year and ended the year with a revenue of Rs.3,952 Mn, a growth of 38% compared to FY22. For Q4 FY23, the revenue stood at Rs. 1,395 Mn, a growth of 49% compared to same quarter last year. Our consolidated EBITDA and PAT for FY23 were Rs. 1,087 Mn and Rs. 601 Mn respectively and for Q4 FY23 the EBITDA was Rs. 474 Mn and PAT of Rs. 303 Mn.

This quarter started with a financial crisis led by a leading Indian conglomerate followed by a hike in interest rates, which led to turmoil in the stock market. Despite these headwinds, our Broking business stood strong and we have successfully added 40K demat accounts this quarter and ended the year with a total of 680k demat accounts. The number of active clients for the industry has been subdued due to volatility in the stock market, however, we are pleased to announce that Choice has held its 16th rank as per NSE's active (UCC) list.

The AUM for the Mutual Fund business stood at Rs 3,635 Mn, a growth of 11% YoY. We have successfully added more products in our Wealth division like Government Bonds, GSec, and T-bills that is seeing an active traction from the customers. Choice Insurance Broking has exhibited phenomenal growth, clocking in a total premium for the quarter of Rs. 200 Mn with the number of policies sold around 6,978.

Our Retail lending business, which was launched full-fledged in June, has a total loan book of Rs. 2.36 Bn and the digital lending book surged 2 times in Q4 FY23 to Rs. 1,105 Mn. Choice Money has successfully picked up with more and more disbursements through the app. Currently, there is a huge credit Gap in MSME Lending and a significant portion of MSME loans are processed by informal sectors. Our goal is to regularize and convert them to the formal sector of lending through our digital Journey, by giving loans to only those businesses which are registered under the Udhyaam (MSME) portal of the central government.

Our Advisory business has been growing steadily with an order book of Rs. 3.80 Bn generating a revenue of Rs. 448 Mn in Q4FY23. We focus on getting more orders from the government to execute projects on the ground level.

This quarter was all about expansion. We have successfully opened 14 new branches of our NBFC arm. The new offices will offer various financial services, including loans to MSMEs, vehicle loans, supply chain finance, and solar financing. To strengthen our presence in North India, we plan to launch more branches in North India to expand our operations.

Choice is moving ahead with full vigor and we aim to be the top financial services firm in the country in the coming years. Our focus will always remain on client satisfaction and we will continue to innovate that will simplify the financial journey of every customer. All our efforts are aligned towards value creation for our shareholders and we will continue to do the same every year.

CA Kamal Poddar
Managing Director



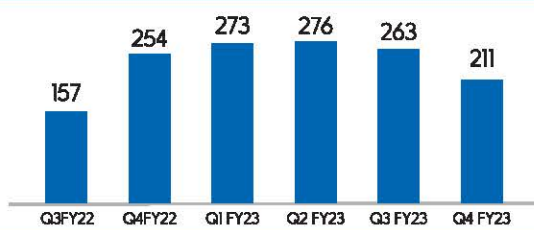
FY 23 Revenue	FY 23 PAT
Rs.3,952 Mn	Rs. 601 Mn
Broking Firm rank in India*	Stock Broking AUM*
16th	Rs. 270 Bn
NNPA*	New App Installs in Q4
0.04%	53K+

*As on 31st March 2023

Choice FinX - Stock Broking

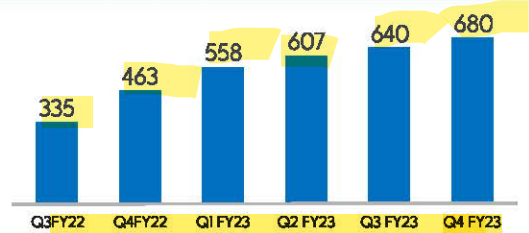
An end-to-end broking ecosystem for capital markets access

No. of Active Clients (000)



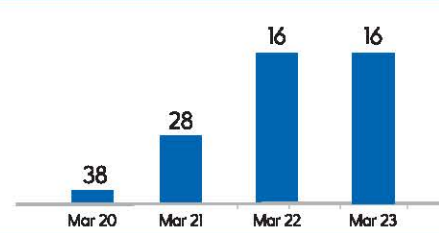
Muted performance of the stock market due to the crisis of large corporate followed by large global banks has led to reduction in active no of clients trading on the stock market.

No. of Demat Accounts (000)



Aggressive expansion across different geographies coupled with cross-selling activities has led to the growth in no. of demat accounts

Ranking as per NSE's active UCC List



Choice has provided a seamless experience via its Super App 'Choice FinX' along with accurate research which has helped the company maintain its ranking for this quarter

Key Services

Equity Trading

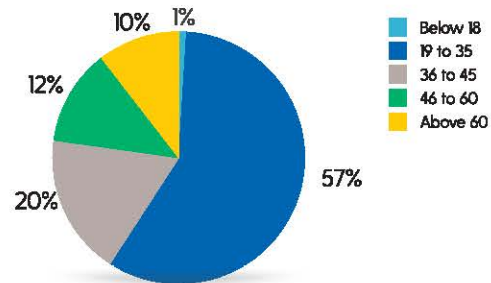
Commodity Trading

Derivative Trading

Research & Analysis

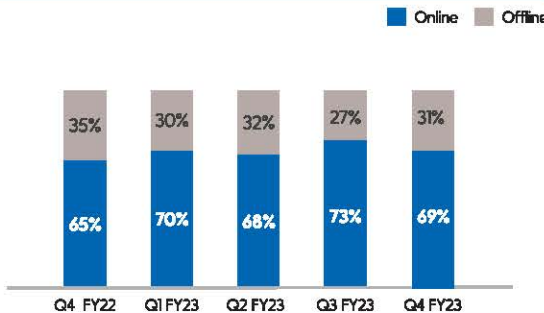
Geographical Distribution of Clients

Age Group



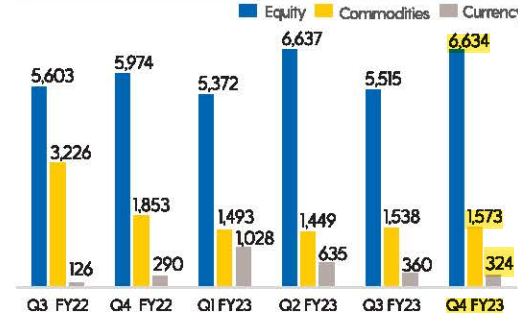
The client base comprises majority of young people, who have longer investment life cycles and have better understanding of financial products due to social media and internet exposure. With less responsibilities, they typically have more disposable income.

Source of Revenue

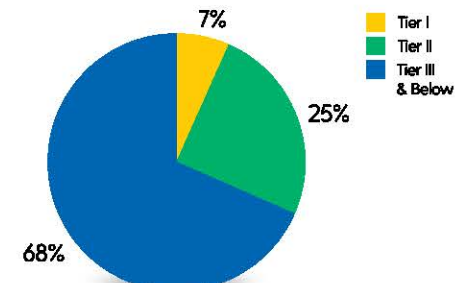


Easily accessible and simple to use interface via Choice FinX has led to increasing no of online transactions

ADTO (Rs. Mn)



Choice research and advisory provides top notch recommendations enabling customers to engage in transactions across all types of platforms

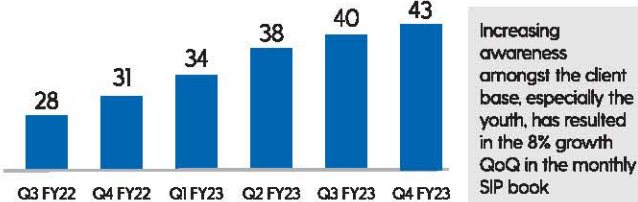


Digital first model coupled with extensive geographical presence has helped in penetrating into the unserved and underserved locations across the country.

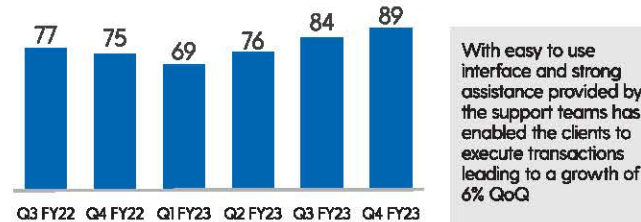
Choice FinX - Mutual Funds

Diverse product mix for better investments with latest techniques and tools to ensure maximum growth of portfolio

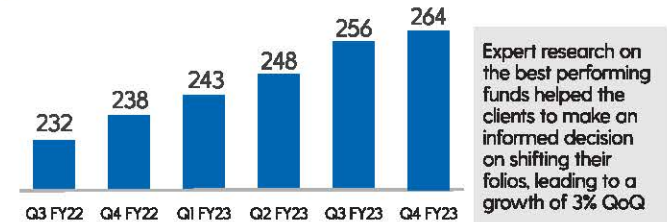
SIP Book (Rs. Mn)



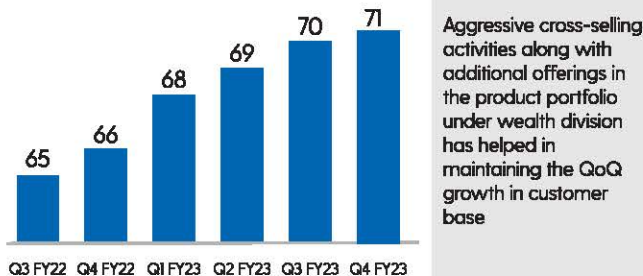
Transaction Count (000)



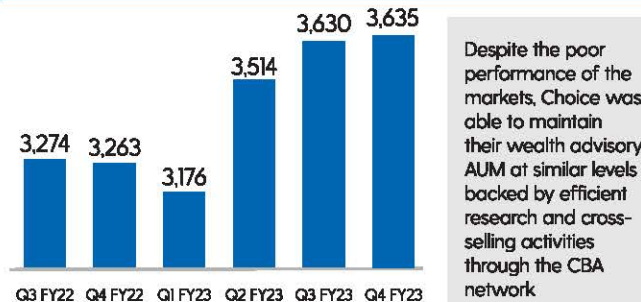
No. of Folio (000)



No. of Clients (000)



AUM (Rs. Mn)



Fleet of Products

Treasury Bills

Government Securities

State Development Loans

Sovereign Gold Bond

Bonds

Corporate Fixed Deposits

Key Services

Mutual Fund Distribution

Financial Planning

Research and Analysis

Bond Distribution

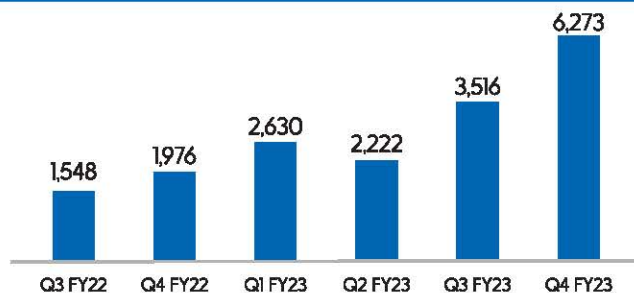
Choice FinX - Insurance

Rapid expansion via new branches, Steadily increasing client base including marquee corporates

- Online Platform for motor and health insurance products for instant quotes, comparison and policy issuance.
- Focus on building product specific specialized teams to ensure suitable advisory and support throughout the policy period for both Corporate and Retail Clients.
- Home and Appliances Insurance - Home Insurance is a very new concept. This covers client from damages caused by electricity load, floods, theft, etc. Choice is working towards this insurance product which can cover such faults/ damages and its offering such as insurance with OEM tie-up.
- Small ticket Health Insurance - Focus on developing a health insurance plan which has the right mix of coverage and is affordable too. The company represents the clients and operates independently of insurance companies offering relevant suggest to protect client's interests

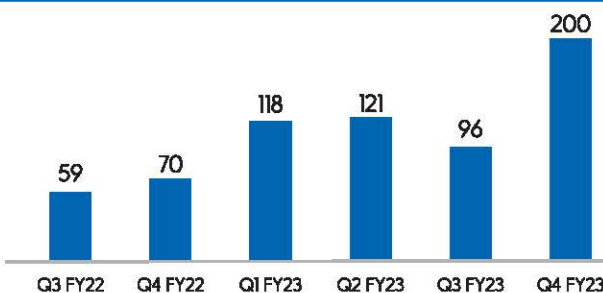
Key Partners		
		
		
		

No. of Clients



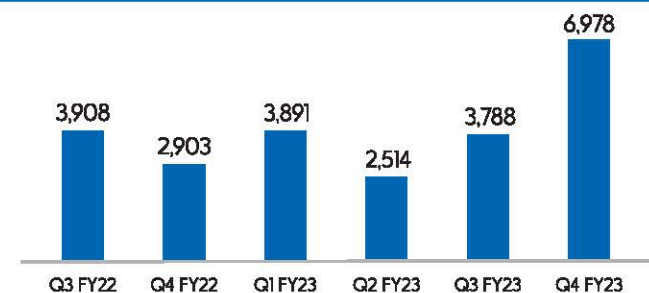
Tie-ups with contractors and service centres led to an increase of 78% in the number of clients, and we are anticipating further significant growth

Premium Generated (Rs. Mn)



The growth in premium was backed by the new policies sold especially in Corporate Insurance

No. of Policies Sold



Aggressive expansion across locations and cross-selling activities has led to a massive growth of 84% QoQ in no of policies sold

Choice FinX

One Customer, One Platform - Financial Services Super App

- Choice FinX is a Super app which provides leverage and convenience to a user to invest in a suite of financial instruments under one roof offering everyday finance with complete investing solutions.
- The aim is to serve the clients financial needs and at the same time give them access to advanced technical features for each category of Stock Market, Mutual Fund, Insurance, Bonds etc. and easily track all investments in one single app.
- With a seamless investing experience for the clients, the platform hosts a plethora of cutting edge technological innovations which simplifies a user's trading experience.



Features:

For Technical Traders

- Integrated advanced technical chart “Trading View” which helps in real-time monitoring of company trend -
 - Add Price Alerts from Charts, Track Orders and Positions from the Chart window itself, and use Charts to place Orders

Fundamental Insights & Research Recommendations

- Added Fundamental analysis i.e. Quality Scorecard, Key Metrics, and Share Holding Pattern to provide valuable insights into a company's financial health and performance. Also, track the recommendations given by our in-house experts in the Research Tab of the company page.

Hindi Language Added in Android App

- Users can now access all the features of our app in their preferred language, making it easier and more convenient for them to trade and invest.

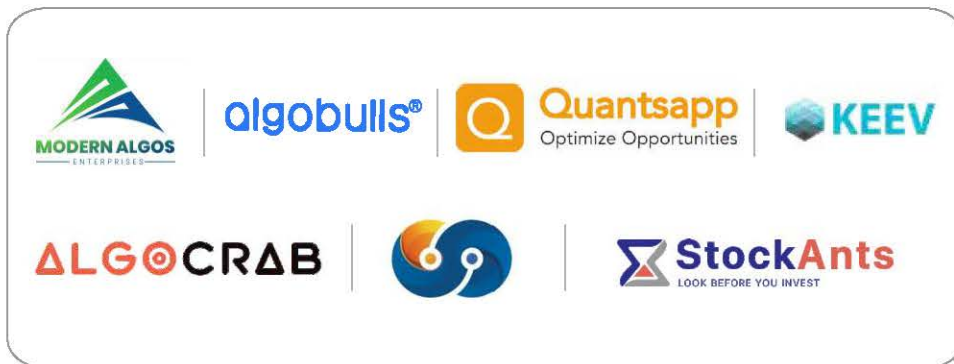
Choice Trading APIs

Developed Scalable, Easy & Fast APIs for Algos. Anyone can connect Algos, strategies & marketplace with Choice Trading APIs. These Trading APIs can be used by any FinTechs / Startups / Algo traders or anyone who wishes to create a custom investment or trading interface.

Key Quarterly Highlights:

- Trading APIs are being used by 20+ Vendors to date.
- We have crossed 1L+ trades via our trading APIs

Our Partnerships built on these APIs:



Technology Upgradation



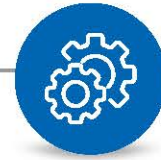
Uptime / Real-time Recovery

- Successfully replicated and tested the complete trading setup at the Disaster Recovery (DR) location for high availability system.
- Implemented High Availability (HA) for crash recovery within a few seconds.



Compliance

- Live Funds allocation- With this process, we are able to fulfill the latest compliance requirements which require updating clients' pay-in in real-time to the exchange.



Algo Setup

- Setup co-location for a High-frequency Trader (HFT).
- Have 4 Algo products for HFT.
- From Algo products integrations, we have achieved 1L+ trades on a daily basis

In-house Technology Expertise

In-house technological arm to build digital products for all our business divisions

- Indigenously built Super app “Choice FinX” and constant updates from the team to keep up with trends.
- Proactive identification of gaps and error (if any) with timely and effective resolution of the same to ensure a smooth user experience.
- Dedicated team of over 125+ members focused on enhancing customer experiences.

Business Impacts using Technology:

- Analysing customer trading activity to understand user preference like cash or derivative. Based on trading pattern rolling out trade opportunities to users.

Brief milestone of the performance of our home-grown products



24 Million+

API requests served per day



750K+

Clients Onboarded



249K+

Transactions facilitated daily

Strengths



Product



Software Development



DevOps



Data Analytics



Cloud Architecture



IT security

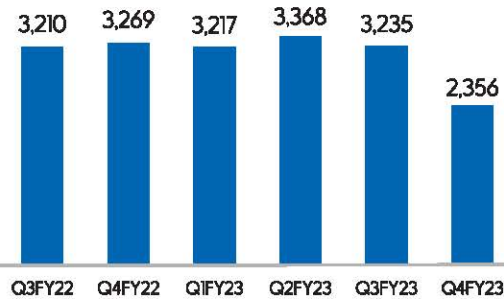


Design Thinking

Choice Money - NBFC

MSME focused digital lending and payment solutions

Loan Book (Rs. Mn)



The decrease in Loan book of the company is attributed to its strategic focus on transforming its loan book to retail lending, aimed at capitalizing on the growth potential of the semi-urban lending market and enhancing the company's impact on the economy.

Retail Loan Book

Rs. 1,105 Mn

From Rs. 532 Mn, The Retail Lending Book surged 2 times in last quarter.

Our Offerings

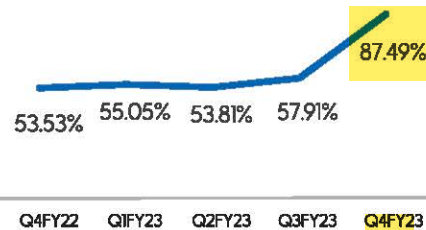
MSME Term Loan

MSME Flexi Credit

MSME Supply Chain Finance

MSME Vehicle Finance (Commercial Vehicle)

CRAR (%)



CRAR Ratio has increased indicating a strong capital position and lower risk of default at company level.

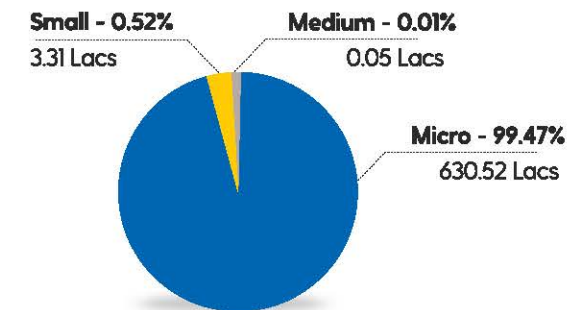
Provision Coverage Ratio

624%

NNPA

0.04%

MSME Classification



Advisory Services



Management Consulting

- Includes business advisory, transaction advisory, taxation, business restructuring, overseas business set-up.
- Customized solutions to support various business requirements.



Investment Banking

- SEBI registered category-I merchant banker offering IPO advisory, valuations, corporate finance and pre-IPO support.
- Focus on providing need-based solution through innovative structures.



Infrastructure Consulting

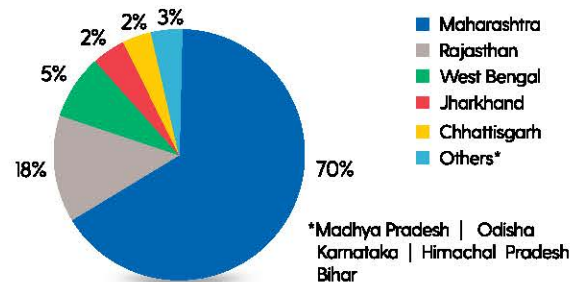
- Provides feasibility assessment and detailed project report for water management, road & highway, affordable housing and waste management.
- Also provides project management and monitoring services.



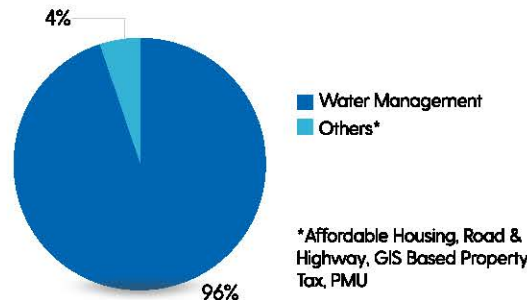
Government Advisory

- Expert advisory services to government on various social initiatives.
- Association with over 500 Urban Local Bodies, 25 State Departments and 10,000+ Panchayati Raj institutions.

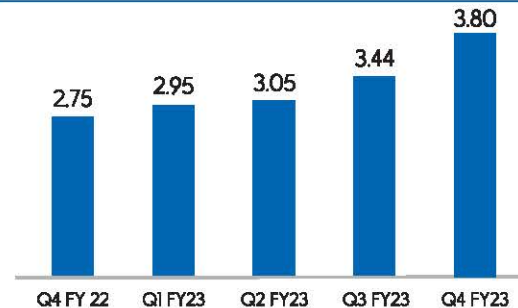
Statewise - Order Book



Infra Consulting - Sector Allocation



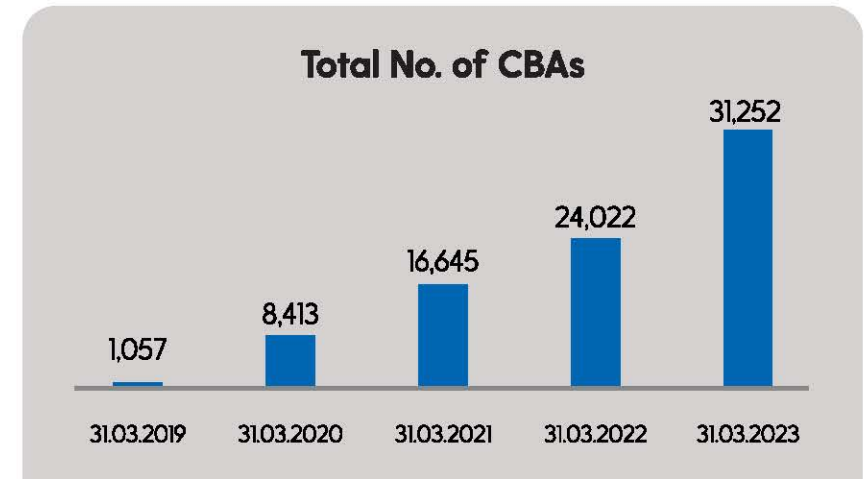
Order Book (Rs. Bn)



Choice Connect

To enable individual agents to become full service financial advisors with the help of proprietary engine, engaging trainings and digital execution of services

- B2B2C business model providing Tech led financial services with a human touch.
- This Phygital mode makes the business sustainable and provides a unique distribution approach to reach Tier III - VI cities.
- Aggregate all the services of Choice at one place, make it accessible to our Choice Business Associates (CBAs) and provide an additional source of income to them.
- It is an Asset Light Model enabling higher reach without impacting any fixed cost.
- Constantly working on Choice Connect to make it more easier, simpler and transparent to use.



Array of Financial Products for CBAs



Stock Broking



Mutual Fund



Retail Loan



Insurance



Sovereign Gold Bonds



Credit Card



Corporate Fixed Deposits



Saving Bank Account

Consolidated Financial Performance - Quarterly

Particulars (Rs. Lakhs)	Q4 FY23	Q3 FY23	Q2 FY23	Q1 FY23	Q4 FY22
Revenue from Operations	13,593	9,634	7,587	7,693	9,210
Other Income	361	209	262	178	128
Total Income	13,954	9,843	7,849	7,871	9,338
Employee Benefit Expenses	3,710	2,852	2,245	2,088	1,832
Finance Costs	577	658	473	485	524
Depreciation and Amortisation Expenses	137	133	109	101	95
Administrative and Other Expenses	5,504	4,359	3,865	4,026	4,770
Total Expenses	9,928	8,002	6,692	6,700	7,221
PBT	4,026	1,841	1,157	1,171	2,117
Tax Expenses	1,000	451	336	402	581
Share of Profit from Associate					
Loss on Disposal of Associate					
PAT	3,026	1,390	821	769	1,536
Other Comprehensive Income	(45)	1	-	1	(20)
Total Comprehensive Income	2,981	1,391	821	770	1,516

Consolidated Financial Performance - Quarterly

Particulars (Rs. Lakhs)	Q4 FY23	Q4 FY22	Y-o-Y Growth (%)	Q3 FY23	Q-o-Q Growth (%)
Revenue from Operations	13,593	9,210	47.6%	9,634	41.1%
Other Income	361	129	180.3%	209	72.9%
Total Income	13,954	9,339	49.4%	9,843	41.8%
EBITDA	4,740	2,737	73.2%	2,631	80.1%
EBITDA Margin	34%	29.3%		26.7%	
EBIT	4,603	2,641	74.3%	2,499	84.2%
EBIT Margin	33%	28.3%		25.4%	
PBT	4,026	2,118	90.1%	1,841	118.7%
PBT Margin	28.9%	22.7%		18.7%	
PAT	3,026	1,536	97%	1,390	117.7%
PAT Margin	21.7%	16.5%		14.1%	

Consolidated Financial Performance - Yearly

Particulars (Rs. Lakhs)	FY23	FY22	YoY%
Revenue from Operations	38,507	28,373	36%
Other Income	1,010	223	353%
Total Income	39,517	28,596	38%
Employee Benefit Expenses	10,896	5,695	91%
Finance Costs	2,192	1,533	43%
Depreciation and Amortisation Expenses	480	338	42%
Administrative and Other Expenses	17,754	13,666	30%
Total Expenses	31,322	21,232	48%
PBT	8,195	7,364	11%
Tax Expenses	2,188	2,003	9%
Share of Profit from Associate			
Loss on Disposal of Associate			
PAT	6,007	5,361	12%
Other Comprehensive Income	(43)	(4)	-
Total Comprehensive Income	5,964	5,357	11%

Consolidated Financial Performance - Yearly

Particulars (Rs. Lakhs)	FY23	FY22	Y-o-Y Growth (%)
Revenue from Operations	38,507	28,373	35.7%
Other Income	1,010	223	352.9%
Total Income	39,517	28,596	38.2%
EBITDA	10,867	9,234	17.7%
EBITDA Margin	27.5%	32.3%	
EBIT	10,388	8,897	16.8%
EBIT Margin	26.3%	31.1%	
PBT	8,195	7,364	11.3%
PBT Margin	20.7%	25.8%	
PAT	6,007	5,360	12.1%
PAT Margin	15.2%	18.7%	

Consolidated Balance Sheet

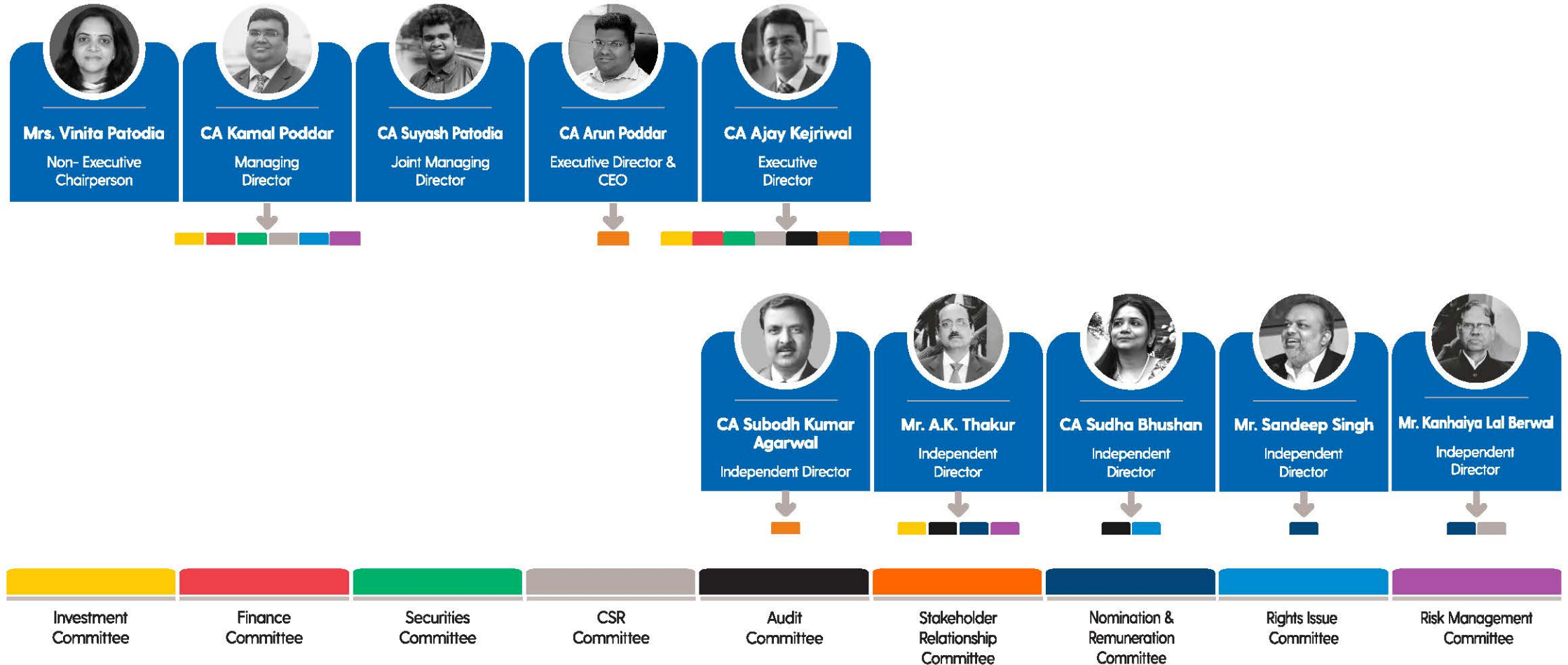
Particulars (Rs. Lakhs)	FY23	FY22	FY21
ASSETS			
Non Current Assets			
Property, Plant and Equipments	9,557	7,260	7,124
Capital Work-In-Progress	18	-	-
Investment Property	159	120	120
Goodwill	825	825	825
Other Intangible Assets	2,089	521	484
Intangible Assets Under Development	484	38	17
LT Investments	1,055	1,005	661
LT Loans	8,135	-	7
LT Other Financial Assets	823	1,700	489
Current Tax Assets (net)	605	413	291
Deferred Tax Assets	133	140	101
Other Non Current Assets	244	325	2
Goodwill on Consolidation	0	109	0
Total Non Current Assets	24,127	12,457	10,121
Current Assets			
Securities Held for Trade	763	2,370	872
ST Financial Assets			
Investments	54	52	
Trade Receivables	11,551	8,159	7,613
Cash and Cash Equivalents	8,733	2,562	3,025
Bank Balances Other Than Above	16,464	11,339	1,793
ST Loans	15,519	32,349	24,653
ST Other Financial Assets	32,578	26,101	17,028
Other Current Assets	1,054	2,371	453
Total Current Assets	86,716	85,303	55,437
Total Assets	1,10,843	97,760	65,558

Consolidated Balance Sheet

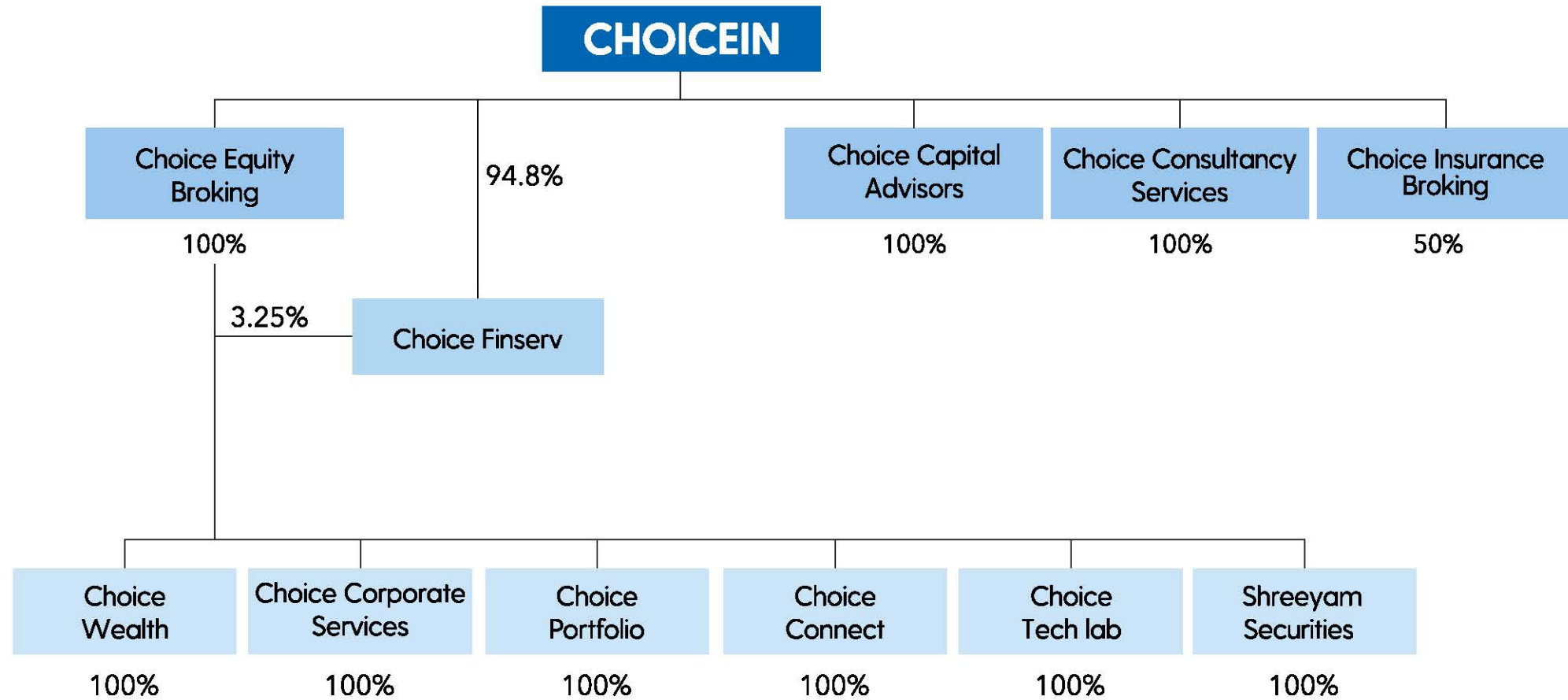
Particulars (Rs. Lakhs)	FY23	FY22	FY21
Equities And Liabilities			
Equity			
Equity Share Capital	9,951	4,976	2,857
Other Equity	37,778	36,023	23,446
Total Equity	47,729	40,999	26,303
Non controlling interest	478	79	-
Non Current Liabilities			
LT Financial Liabilities			
LT Borrowings	8,940	3,664	2,621
LT Other Financial Liabilities	600	24	0
LT Provisions	486	305	224
Deferred Tax Liabilities	397	494	458
Other Non Current Liabilities	1,574	2	-
Total Non Current Liabilities	12,475	4,893	3,305
Current Liabilities			
ST Financial Liabilities			
ST Borrowings	11,626	18,235	12,512
Trade Payables	2,872	1,747	1,378
ST Other Financial Liabilities	29,974	29,596	20,069
Other Current Liabilities	5,369	1,835	1,184
ST Provisions	798	781	805
Total Current Liabilities	50,639	52,194	35,951
Total Equity and Liabilities	1,10,843	97,760	65,558

Board Members

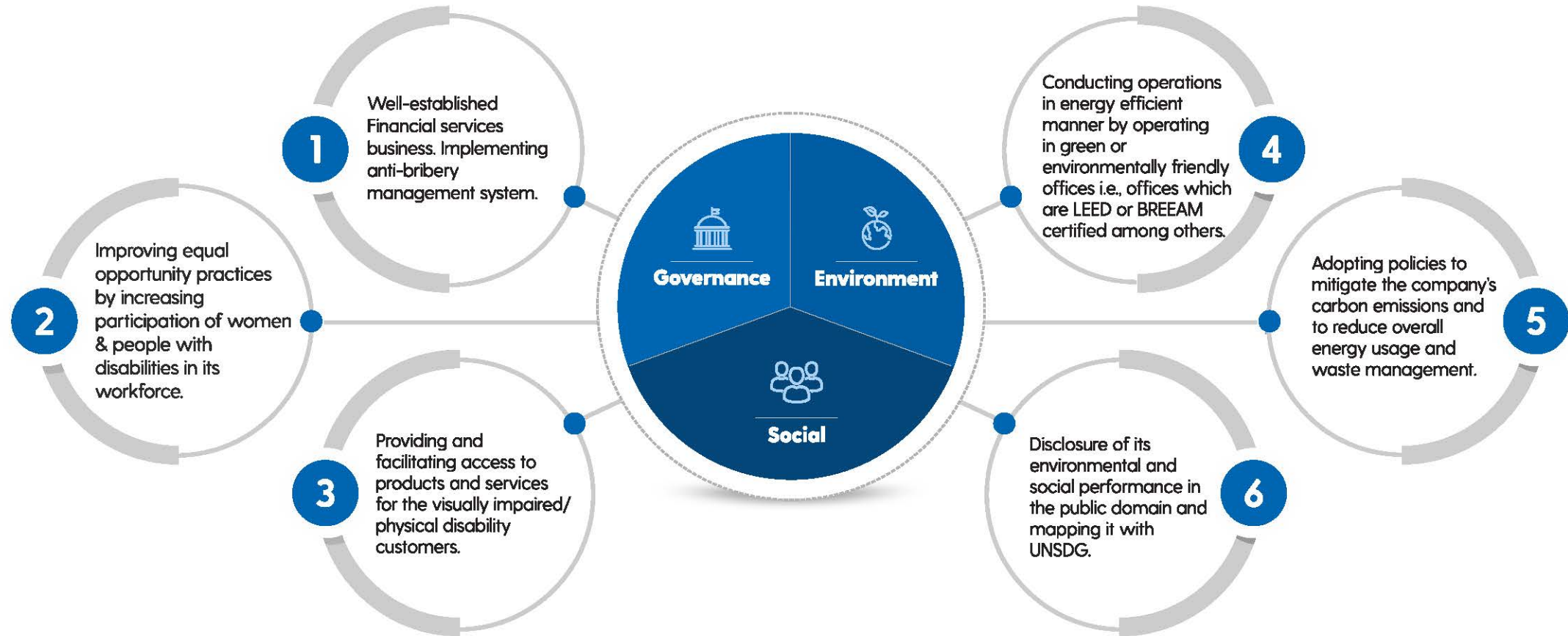
Board with extensive experience across businesses



Current Entity Structure



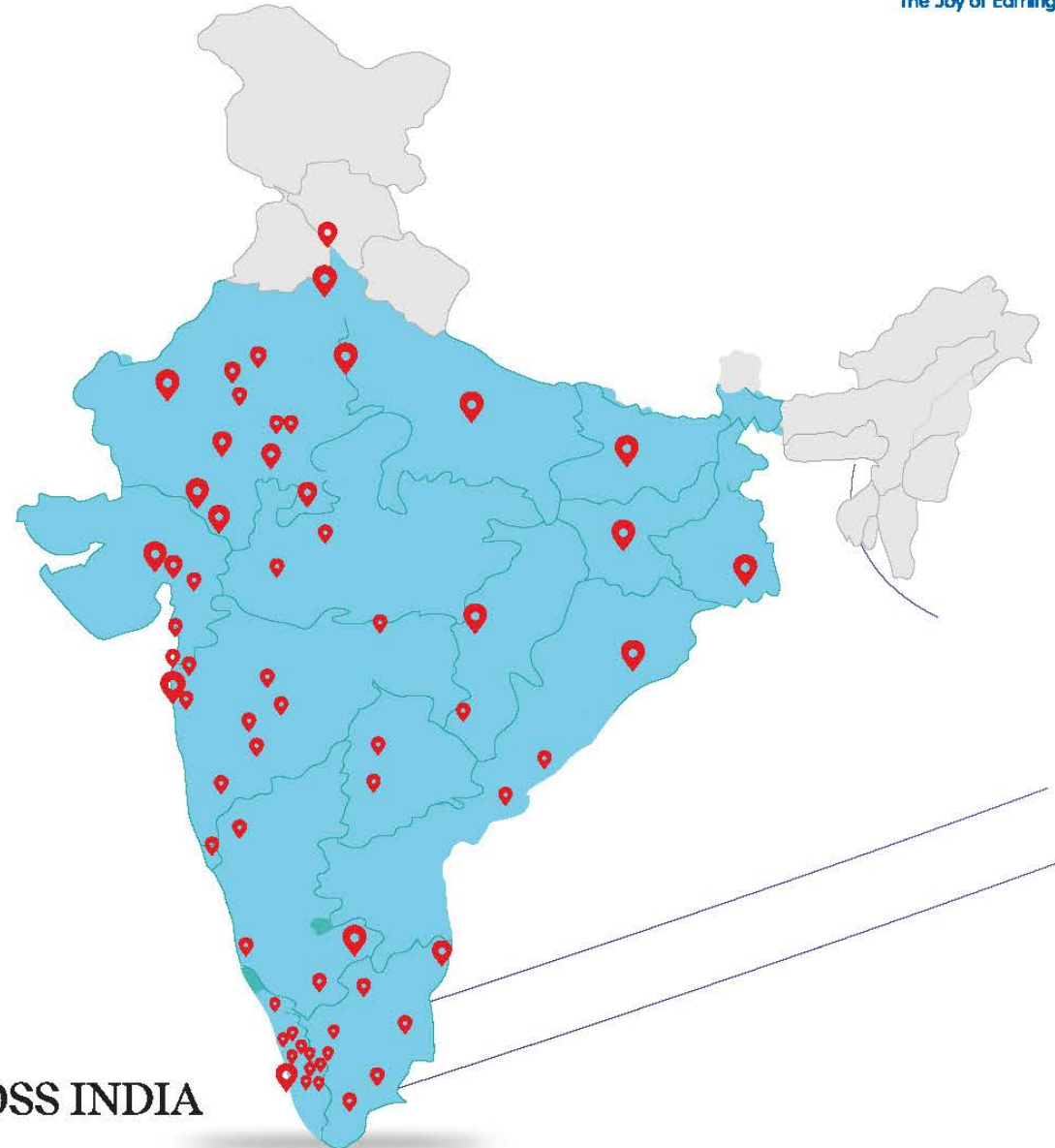
Environmental, Social and Governance



Geographical Presence

Mumbai - (Head office)

Agra	Daman	Jhunjhunu-1	Mumbai	Ratlam
Ahmedabad-1	Dhanbad	Jhunjhunu-2	Mysore	Salem
Ahmedabad-2	Erode	Jodhpur	Nagpur	Secunderabad
Ajmer	Gandhinagar	Kaloor	Neemuch	Sikar-1
Aluva	Goa	Kanjirappally	New Delhi-1	Sikar-2
Ambala	Gurugram	Kannur	New Delhi-2	Surat
Angamaly	Gwalior	Kochi	New Delhi-3	Thane
Aurangabad	Himatnagar	Kolhapur	New Delhi-4	Thiruvalla
Bangalore	Hubli	Kolkata-1	Noida	Thrissur
Baroda	Indore	Kolkata-2	Pala	Tirunelveli
Bhilai	Jabalpur	Kolkata-3	Palakkad	Trichy
Bhilwara	Jaipur-1	Kota	Panipat	Trivandrum
Bhopal	Jaipur-2	Kottaramattom	Patna-1	Udaipur
Bhubaneswar	Jaipur-3	Kottayam	Patna-2	Ujjain
Bundi	Jaipur-4	Kozhikode	Pune	Vijayawada
Chandigarh	Jaipur-5	Madurai	Raipur	Visakhapatnam
Chennai	Jaipur-6	Mandsaur	Rajahmundry	Warangal
Chittorgarh	Jamshedpur	Mangalore	Rajsamand	
Coimbatore	Jhalawar	Morbi	Ranchi	



94 OFFICES IN **21** STATES / UNION TERRITORIES ACROSS INDIA

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Registered across exchanges in India

Memberships And Registrations



Certifications



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MSKA & Associates

Chartered Accountants

• A Member firm of BDO

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Certain statements in this presentation concerning our future growth prospects are forward looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements.

The company's results may be affected by factors including, but not limited to, the risks and uncertainties in research and development; competitive developments; regulatory actions; the extent and duration of the effects of the COVID-19 pandemic; litigation and investigations; business development transactions; economic conditions; and changes in laws and regulations.

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Thank you