Choice
The Joy of Earning

REF: CIL/CC/61/2026-27

November 02, 2026

To The Corporate Service Department The BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 **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: Investor Presentation

Please find enclosed a copy of Investor Presentation on the Un-Audited Financial Results of the Company for the Quarter and Half Year Ended September 30, 2026.

Kindly take the above document on your record.

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=a6490378fe98906fdbf48c1faee029a85f5ccc9e1590b67888399e672615a7fc, postalCode=400057, street=DO Praful Shah Zaveri Bhuvan Nariman Road Mumbai, pseudonym=ffc3677db27a43e081aa21a8bb83b2df8, title=2015, serialNumber=977286008f28a5d3219d98e9b79b0ae5f48a30f5e529bf0f9467ab3bfacc6cfa3, o=Personal, cn=KARISHMA PRAFUL SHAH
Date: 2026.11.02 20:58:05 +05'30'

Karishma Shah
Company Secretary & Compliance Officer

Choice
The Joy of Earning

DRIVING EXCELLENCE

Weaving India's Growth Story

Q2 FY27 Earnings Presentation

Choice International Limited
(BSE: 531358, NSE: CHOICEIN)



Disclaimer

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.

Choice International will not be responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

For further information, please contact
Choice International Limited
Sunil Patodia Tower, J B Nagar, Andheri East,
Mumbai - 400 099

Ayush Sharma
ayush.sharma@choiceindia.com
+91 22 6707 9999

Company Overview

One of the leading financial conglomerates with over a decade's expertise providing tech-led services

BUSINESS FOOTPRINT & EXPERTISE

218	71K+	48	260	6.0K	1.7Mn+
Branch Offices	Choice Business Associates	Project Offices	In-house tech experts	Team Strength	Clientele
↑ 7+	↑ 8K+	↓ 1	↑ 18	↑ 0.9K+	↑ 0.2 Mn

Arrows represent YoY growth

OUR DIVERSIFIED FINANCIAL OFFERINGS

- Stock Broking
- MSME Lending
- Wealth Products
- Government Advisory
- Insurance Distribution
- Investment Banking

CORE COMPETENCIES

- PAN India Presence
- Government Partnerships
- Institutional & Retail Research Desk
- Tech enabled operations
- Priority Sector Lending
- Fintech Ecosystem with Human Touch

FINANCIAL GROWTH SNAPSHOT (CAGR FY23 TO FY26)

↑ 43%	↑ 58%	↑ 58%
REVENUE	EBITDA	PAT

Board Members

Board with extensive experience across businesses

Choice
The Joy of Earning



Mrs. Vinita Patodia
Non-Executive Chairperson



Mr. Kamal Poddar
Managing Director



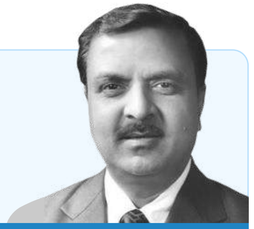
Mr. Suyash Patodia
Joint Managing Director



Mr. Arun Poddar
Executive Director & CEO



Mr. Ajay Kejriwal
Executive Director



Mr. Subodh Kumar Agarwal
Independent Director



Mr. Sandeep Singh
Independent Director



Mr. Sobhag Mal Jain
Independent Director



Mr. Raj Kumar
Independent Director

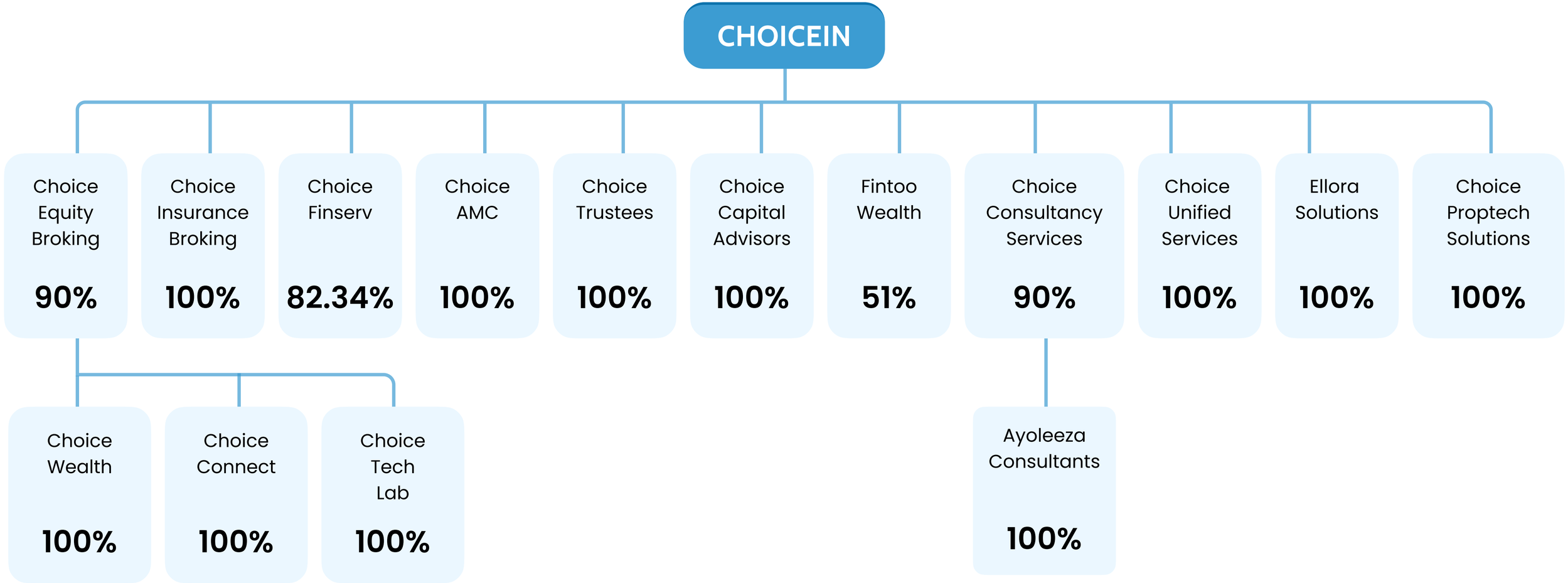


Mrs. Barnali Mukherjee
Independent Director

Investment Committee | Finance Committee | Securities Committee | CSR Committee | Audit Committee

Stakeholder Relationship Committee | Nomination & Remuneration Committee | Risk Committee

Entity Structure



Entity Structure as of 30th September 2026

Key Highlights

A diversified mix for sustainable business

Choice
The Joy of Earning

BROKING & DISTRIBUTION - Stock Broking, Wealth, Insurance

↑ 14%	↑ 0.4%	↑ 15%	↑ 42%	↑ 26%	↑ 49%	*Insurance ↑ 23%	
1,379K	242K+	₹663 Bn	₹4,634 Mn	₹60,471 Mn	₹30,134 Mn	₹810 Mn	75,173
Demat Accounts	Active Accounts	Client Assets under Stock Broking	MTF Book	Wealth Products AUM	Equity MF AUM	Insurance Premium	No. of Policies sold

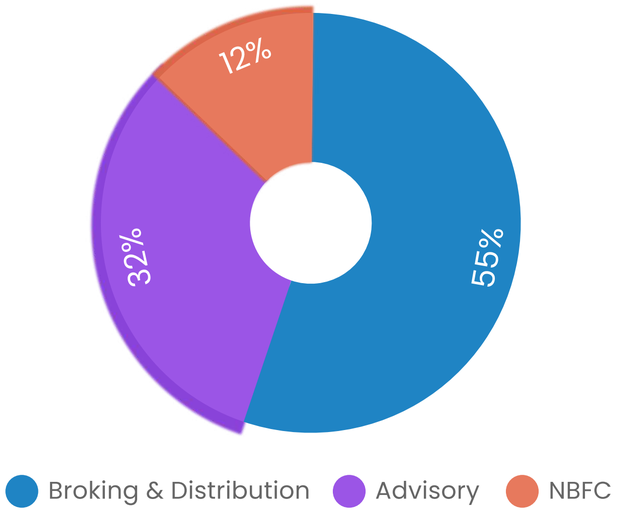
ADVISORY - Govt. Infrastructure Consulting, Govt. Advisory, Investment Banking

		Investment Banking	
24+ States & UTs	₹7.10 Bn	24	₹62.1Bn
Operations	Order Book	Ongoing IPO Mandates	Tentative Fund Raising

NBFC

₹9.36 Bn	₹6.09 Bn	24.73%	37.36%	2.44%
Total Loan Book	Retail Loan Book	Provision Coverage Ratio	CRAR	NNPA

REVENUE SPLIT FOR H1 FY27



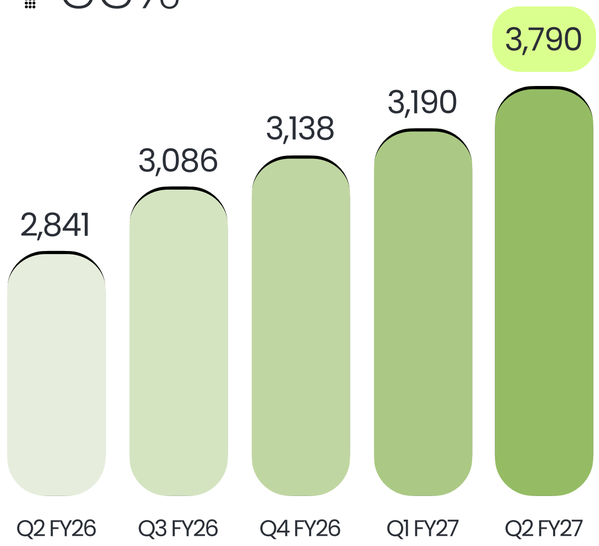
Note: NSE Active UCC list as on 30th September, 2026 | Arrows and figures indicate YoY change | *Numbers are for Q2 FY27

Q2 FY27 Highlights

Choice
The Joy of Earning

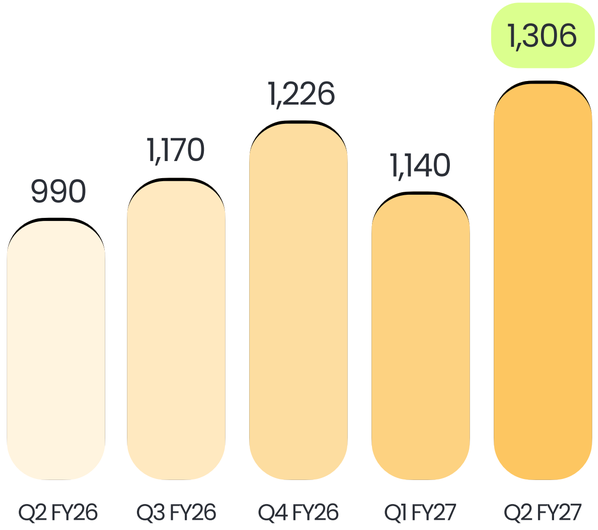
REVENUE (₹ Mn)

↑33%



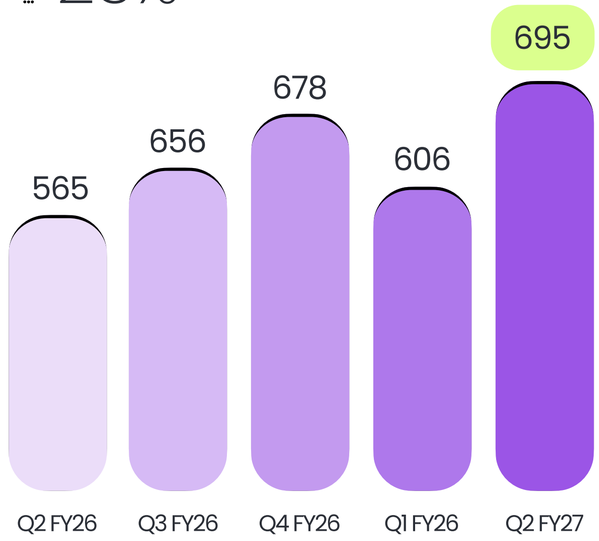
EBITDA (₹ Mn)

↑32%



PAT (₹ Mn)

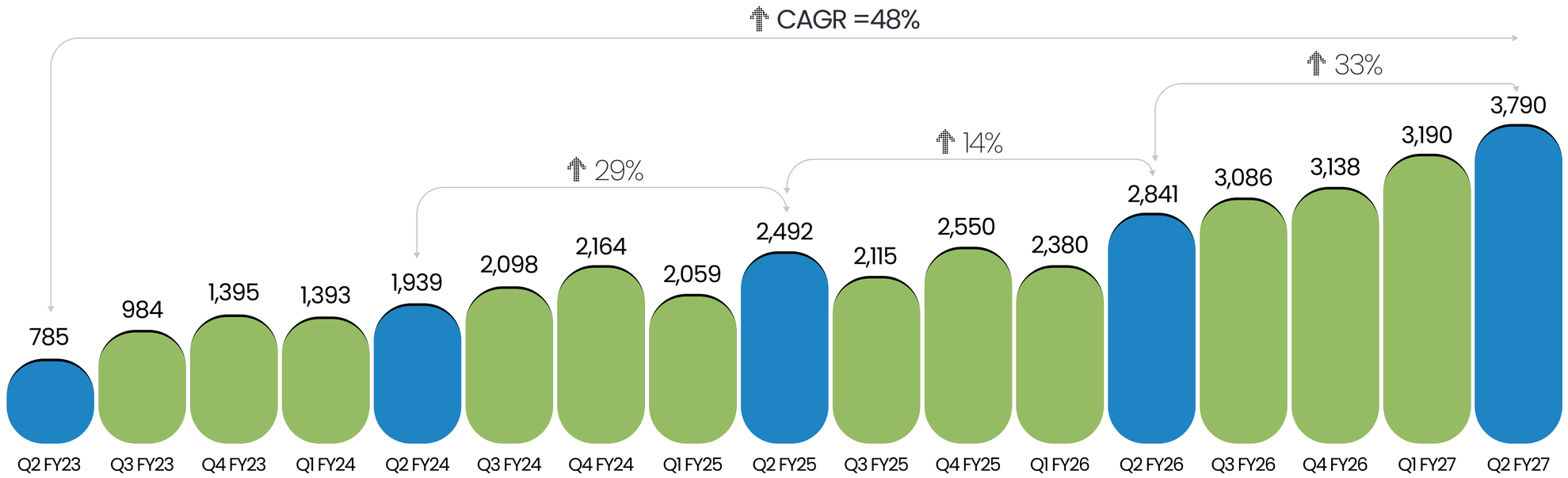
↑23%



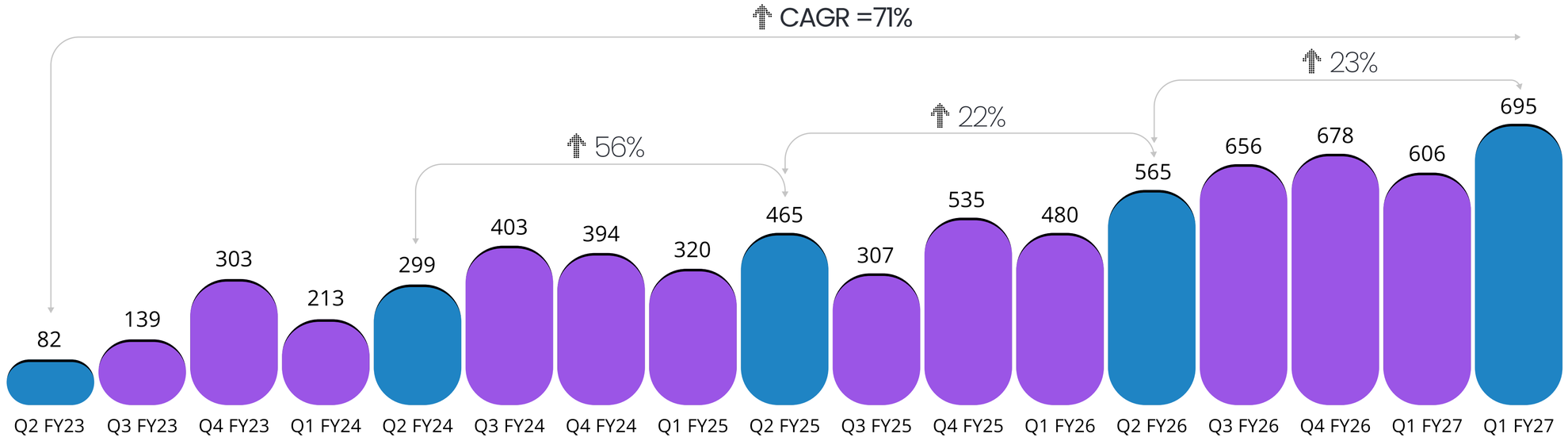
Arrows and figures indicate YoY change

Key Highlights

REVENUE (₹ Mn)



PAT (₹ Mn)



Recent Strategic Development

Choice
The Joy of Earning

Choice International and NH Investment & Securities Establish Strategic Partnership Through ₹9000 Million Investment in Choice Equity Broking

TRANSACTIONAL SNAPSHOT

Investor - NH Investment & Securities Co., Ltd.

Investee - Choice Equity Broking Private Limited

Investment - ₹9000 Million

Structure - Primary Capital Infusion through Compulsory Convertible Preference Shares (CCPS)

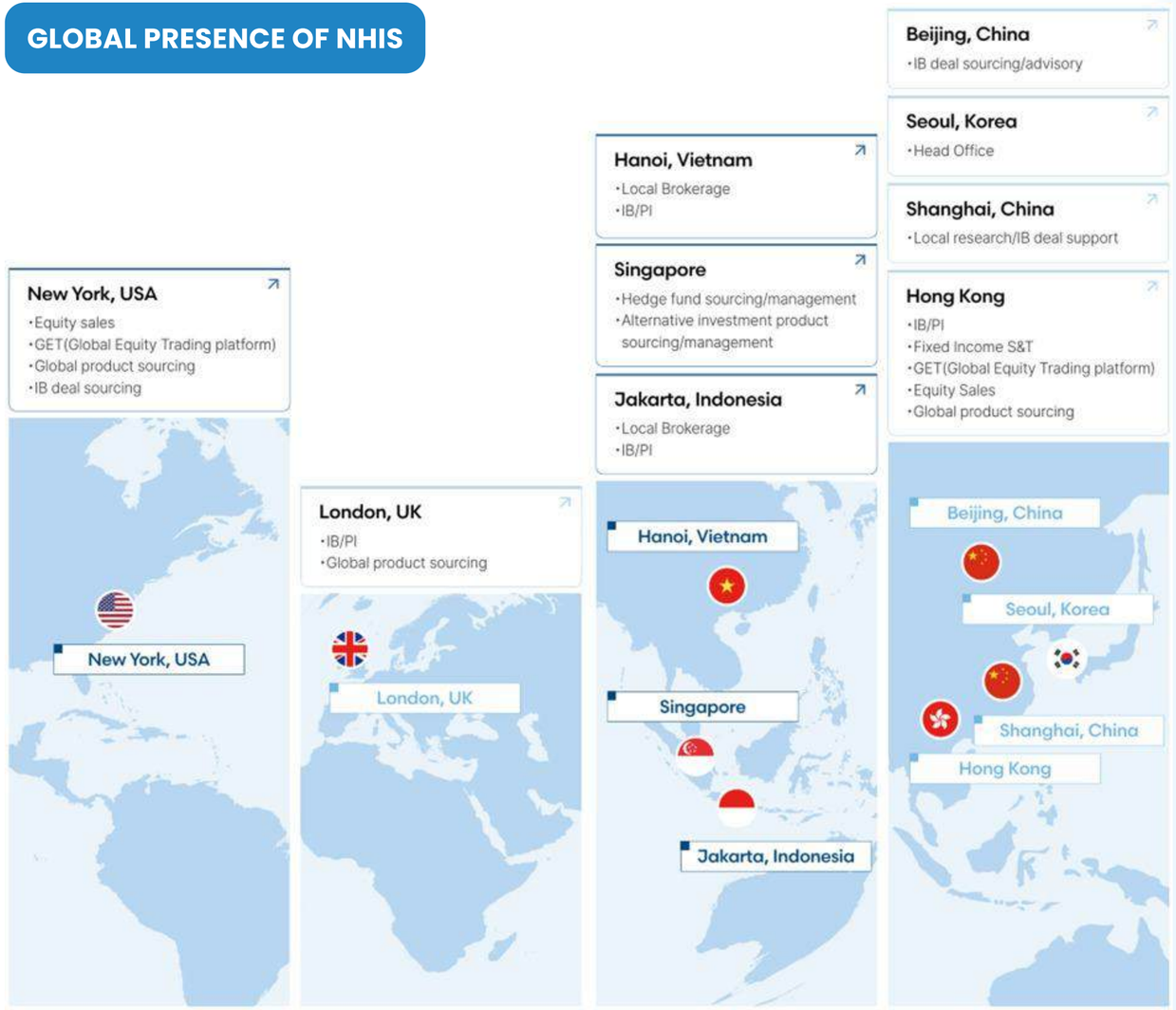
DEPLOYMENT OF CAPITAL

- Expansion of MTF book and settlement funding portfolio
- Working capital & capital expenditure
- Strategic acquisitions
- Growth initiatives across the broking and wealth management business

TRANSACTION COMPLETED - 27 OCTOBER 2026

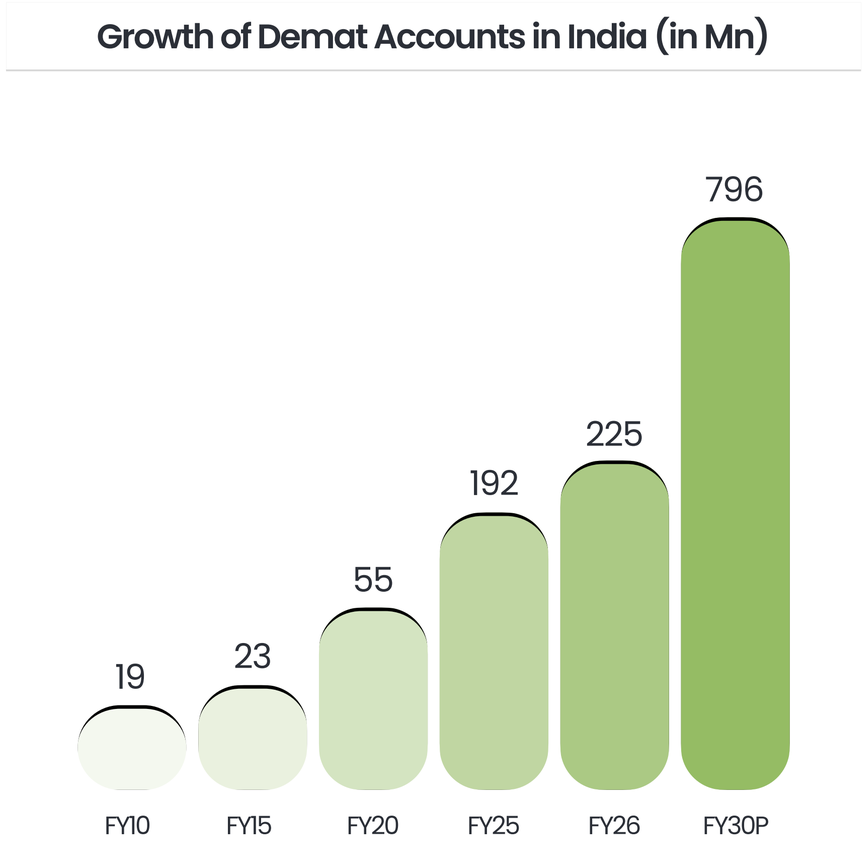
₹900 crore received on 27th October 2026

GLOBAL PRESENCE OF NHIS



Stock Broking - Industry Overview

Choice
The Joy of Earning



Source: CRISIL

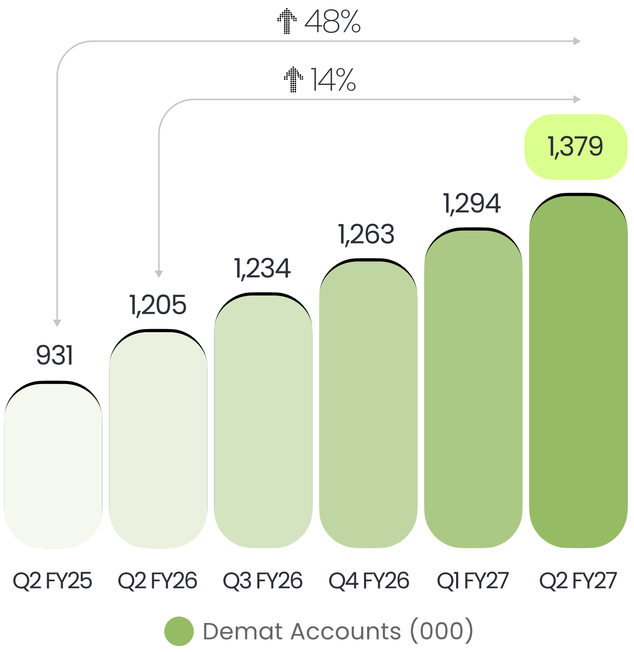
Factors Leading To Demat Growth

- Digital Platforms
- Financial Literacy
- Young Investor Participation
- IPO Market Bloom
- Regulatory Reforms
- Economic & Asset Shift

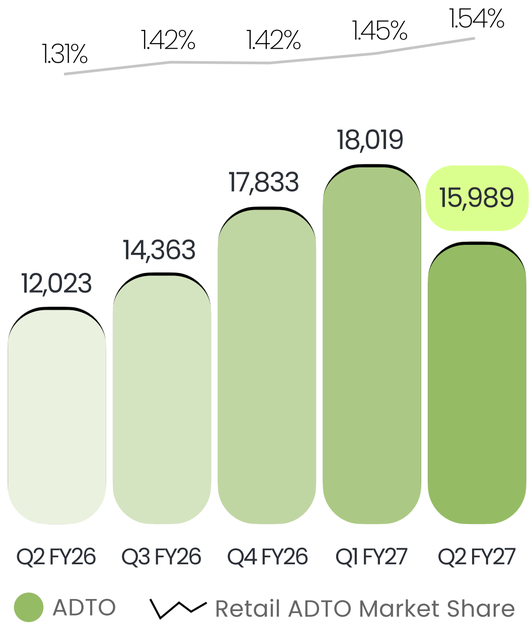
Stock Broking

Expanding our PAN India reach and client demographic

Steadily Increasing Client base

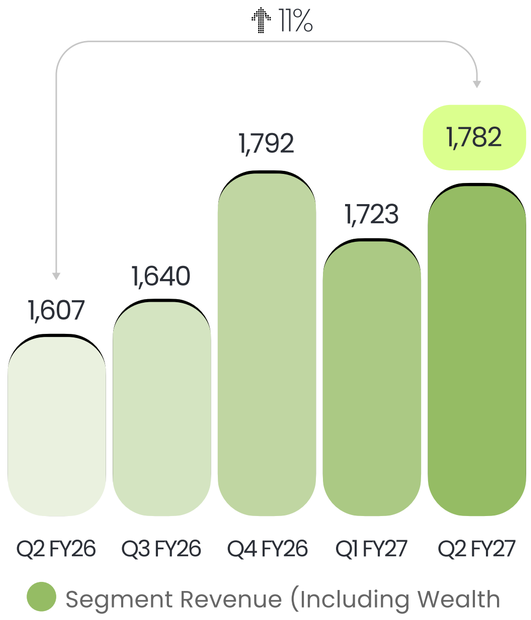


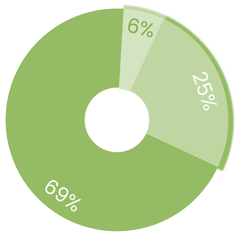
Market Share & ADTO (₹ Mn)



*This is as of 30th Sept, 2026

Broking & Distribution Segment Revenue (₹ Mn)

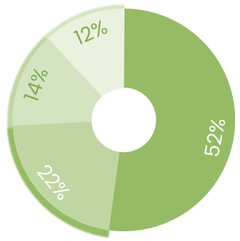




Increased Penetration In Unserved & Underserved Locations

Geographical Distribution of Clients

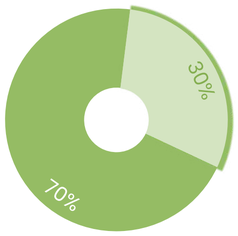
Tier I · Tier II · Tier III & Below



Majority Young Clients With More Disposable Income

Age Group

35 & Below · 36-45 · 46-60 · Above 60



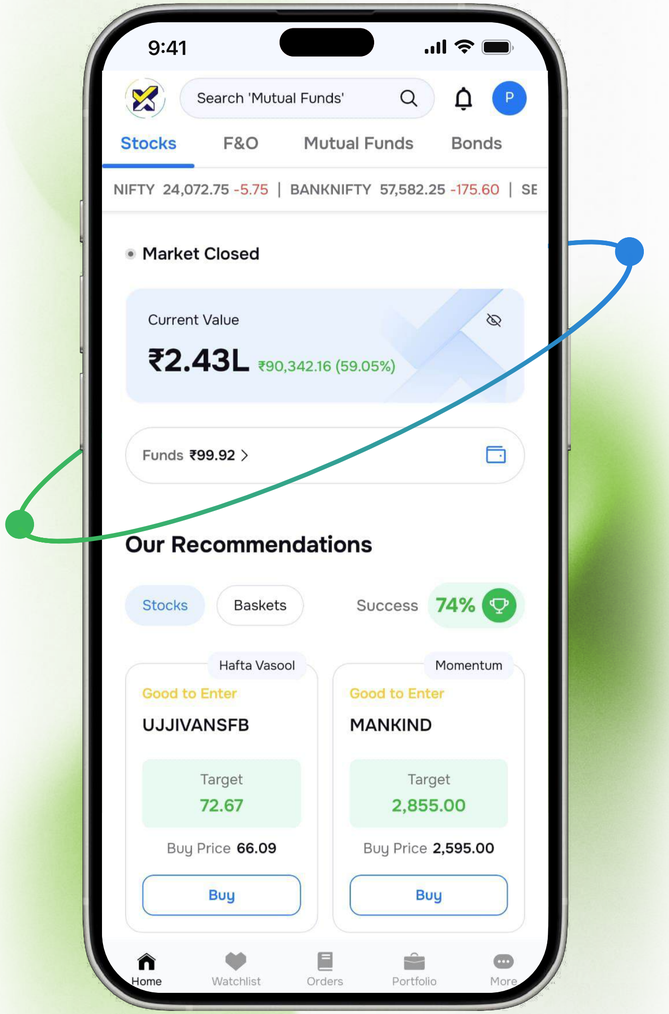
Rising Adoption Of Digital Platforms

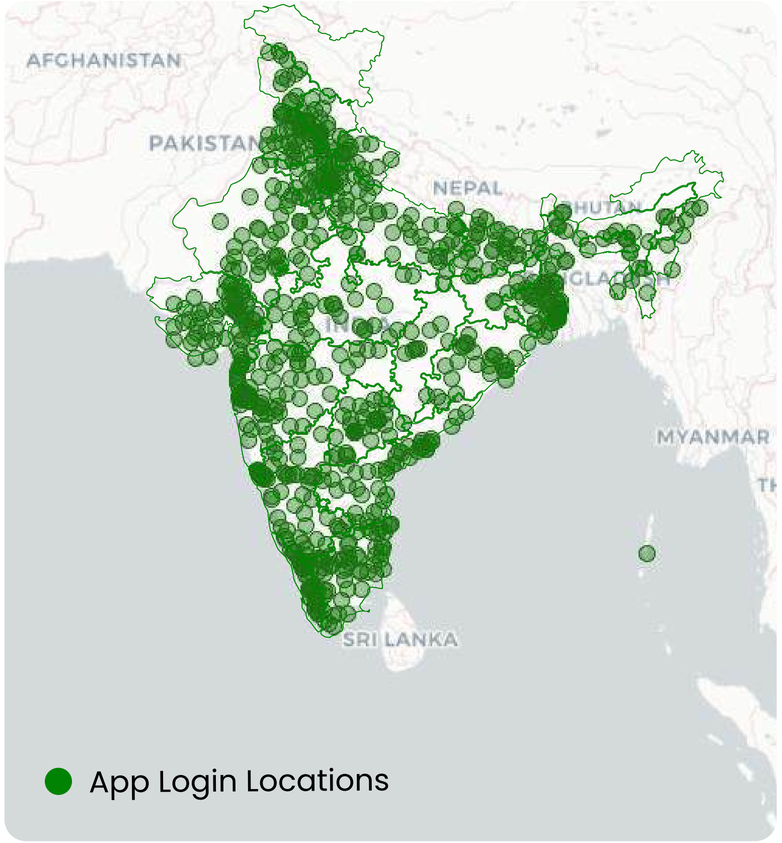
Revenue Split

Online · Offline

Stock Broking

Choice
The Joy of Earning





- Simple User Interface
- Recommendation
- In-app Curated Baskets
- Diverse Investment Products
- Multi-Lingual App
- Algo Trading

10.8 Mn+
API requests served per day

3.30 Mn+
App Downloads

Strengthening Our Digital Investment Platform

Choice
The Joy of Earning

Low-Latency Infrastructure × Curated Product Depth × Investor Education — Built for Compounding Engagement

Enhanced Trading Experience

- Trader Mode launched in the app.
- Place buy/sell orders directly on charts and adjust targets or stop-losses.
- Execute orders with one click and track real-time position and P&L.
- Set automated targets and stop-losses, with a pre-trade risk–reward preview.
- Use dual charts and multi-tab access to trading tools and strategies.
- Get the better LTP automatically selected across NSE and BSE for orders.

Impact:
Faster execution, improved trading efficiency and enhanced experience for active traders.

Unified Investment Platform

- Track total net worth, investments, and returns across all asset classes on web and app.
- View colour-coded asset allocation with drill-down into holdings.
- Get AI-based fundamental and technical insights for Nifty 50 stocks.

Impact:
Simplified navigation and improved cross-product engagement.

Smart Discovery & Customer Activation

- Smart Search for discovering investment ideas across themes, brands and products
- Small Amount Stocks to encourage participation from first-time investors
- Contextual Add Funds nudges to improve customer activation

Impact:
Improved discovery, stronger user engagement and higher funding conversion

A client-first trading platform converting infrastructure depth, product curation & investor education into durable engagement and diversified revenue

THE ROADMAP — ONE APP. EVERY WEALTH DECISION.

Net Worth Consolidation: View stocks, mutual funds, and bonds in one place via Account Aggregator for a complete financial picture.

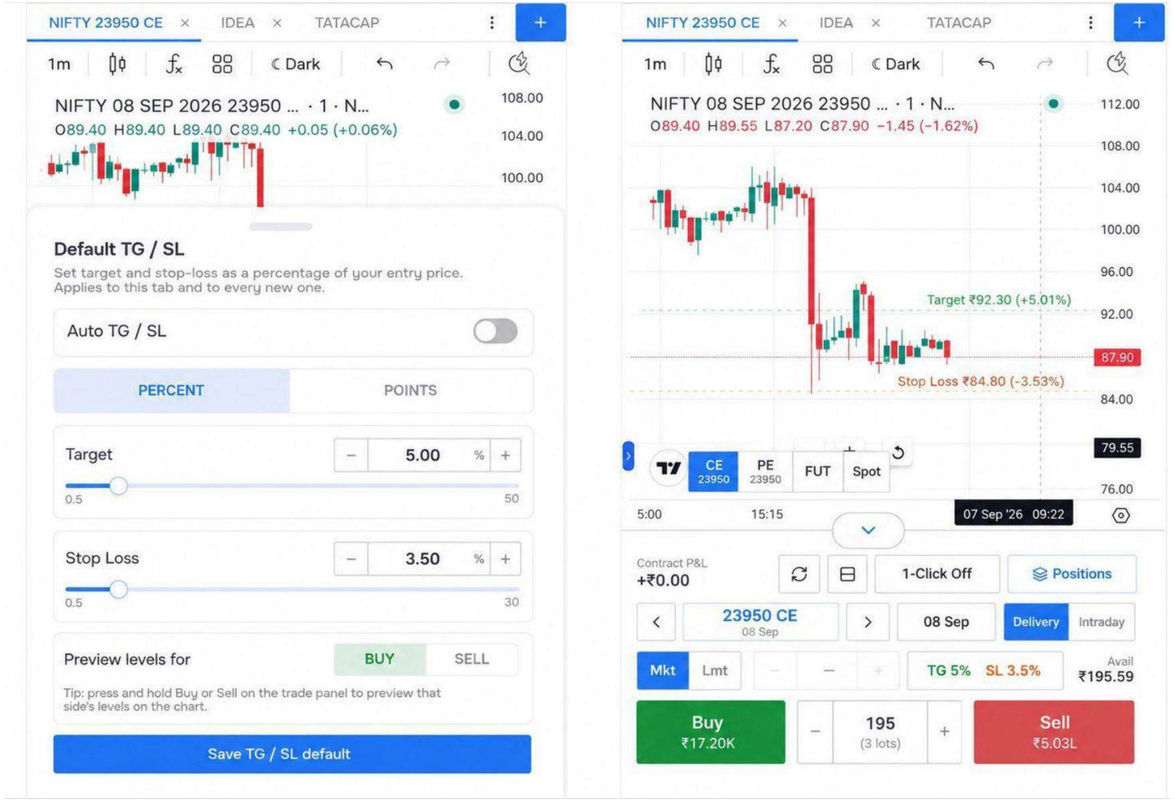
Portfolio Insights: Analyse allocation, concentration, and performance to review and act on investments within FinX.

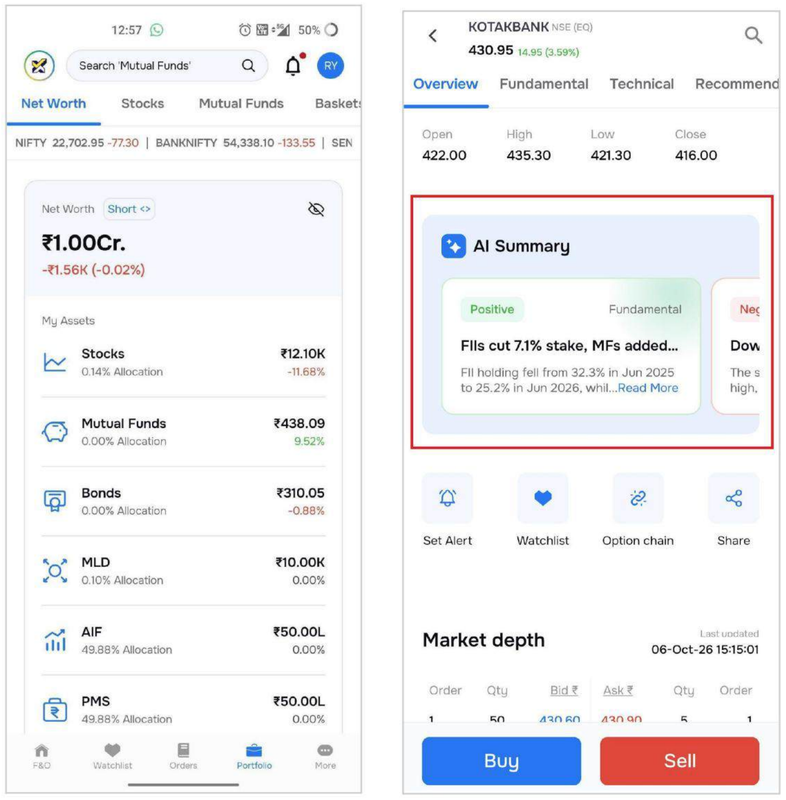
Advanced Trading Power: Access NSE commodity derivatives, view buy/sell order flow on charts, and track day and overall derivatives P&L separately.

Engineering the Next-Gen Retail Investing Platform

Low-Latency Infrastructure × Curated Product Depth × Investor Education — Built for Compounding Engagement

Choice
The Joy of Earning





F&O TRADING INTELLIGENCE

Trader Mode

WEALTH PLATFORM

All Asset Tracking and AI Summary

Wealth Distribution - Industry Overview

Choice
The Joy of Earning

EVOLVING FINANCIAL LANDSCAPE

Growing Affluent and Middle Class

- **HNWIs (>USD 1M*)**- estimated to grow from 375K in FY24 to **550K by 2028**
- **HNWIs (>USD 10M*)**- estimated to grow from 85K in FY24 to **107K by 2028**
- **UHNWIs (>USD 30M*)**- estimated to grow from 4.5K in FY24 to **20K by 2028**

B30 MF AUM is expected to grow from ₹13.8Tn to **₹24Tn by 2030**

Financialization of Savings

Allocation of household savings to financial asset is growing rapidly

Emergence of New Products and Alternative Investment

PMS, AIF, Structured Products

Lack of Time & Expertise →

First Time Investors with Lack of Financial Knowledge →

Lack of Awareness and Accessibility →

Need support and guidance

INTERMEDIARIES ASSUME MULTIPLE ROLES

Advisors & Behavioral Managers

- Help in goal based investing
- Protects against emotional investing
- Guides during market volatility
- Protects against herd mentality

77% of HNWIs/UHNWIs require professional assistance while investing

Channel Partner

- Played a key role in the growth of the Mutual fund industry in India
- Will be instrumental in distribution and adoption of new age products

75% of B30 MF AUM is through intermediaries

*Investable Assets

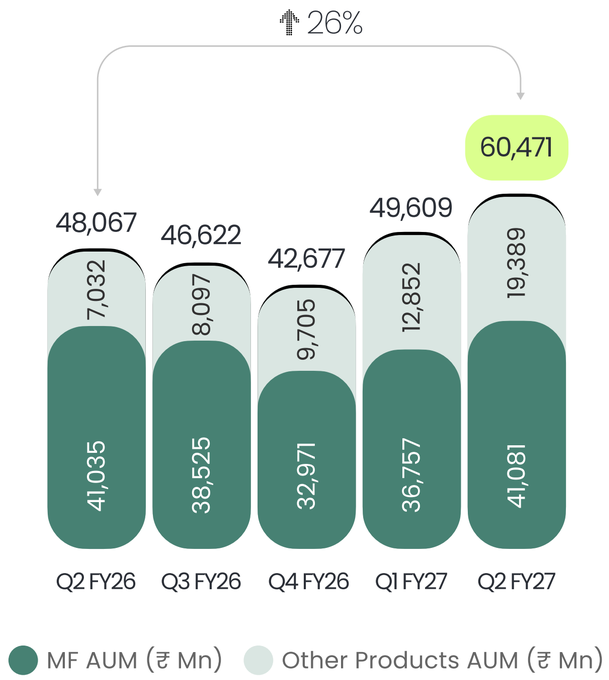
Source: CRISIL, Statista, Capgemini, Knight Frank, Mint, AMFI

Wealth Distribution

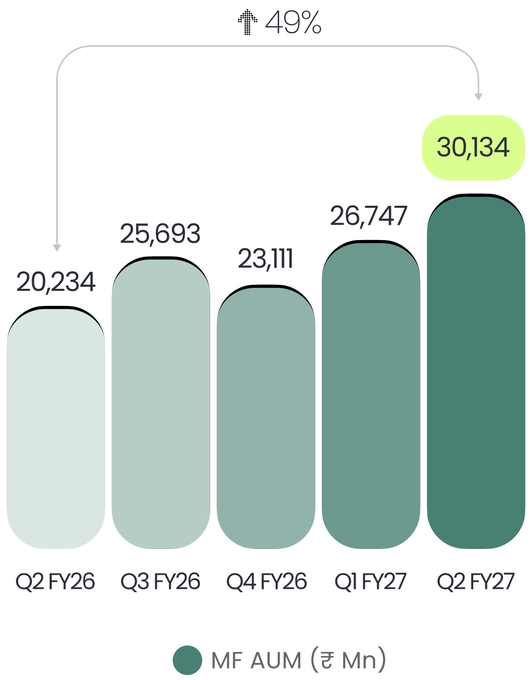
Maximising growth of portfolio with a mix products

Choice
The Joy of Earning

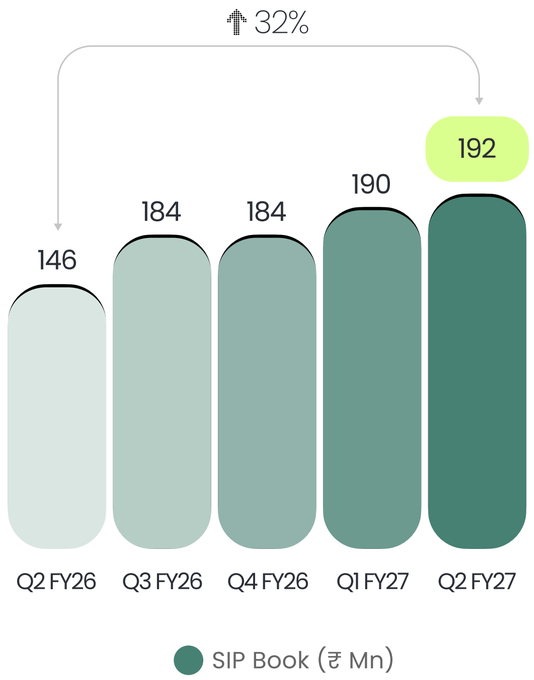
Overall Wealth Products AUM



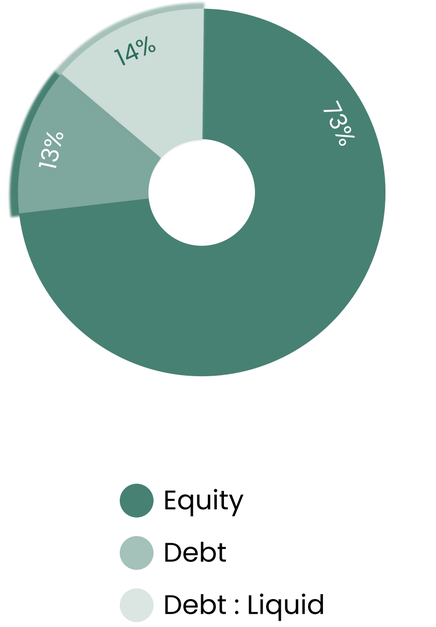
Equity MF AUM



Progressive Increase in SIP Book



AUM Composition by Investment Type



Strategic Partnership: India Post Payments Bank

Choice
The Joy of Earning

Nationwide Digital Mutual Fund distribution | Q2 FY27 progress

A strategic collaboration to democratic investment access through India's extensive postal banking network.

28	1.6L	13.5 Cr+
States & 8 UTs	Post offices	Account Holders

26,078	₹1.12 Cr
*Customers onboarded	*AUM mobilised

*Pilot run conducted over 38 days upto 29th October 2026

STRATEGIC VALUE PROPOSITION


Nationwide reach


Cost-efficient distribution


Financial Inclusion


Digital-first investing


Assisted Onboarding


Scalable growth

EXECUTION PROGRESS | 1 JULY – 30 SEPTEMBER 2026

01

Product soft launch – 1 September

IPPB Foundation Day launch, leadership address and nationwide partnership visibility.

02

Technology integration & testing

Middleware integration completed; ~12 live investment cases validated; DIY onboarding stabilised.

03

Regulatory & process alignment

Nomination workflows, statutory disclosures and ARN framework standardised.

04

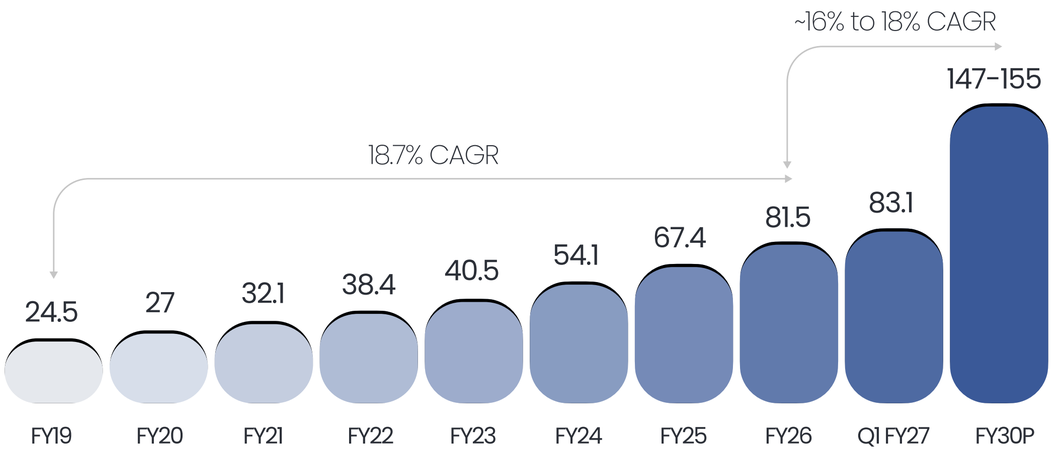
Operational readiness

Customer care framework and unified MIS/dashboard development initiated.

Mutual Fund - Industry Overview

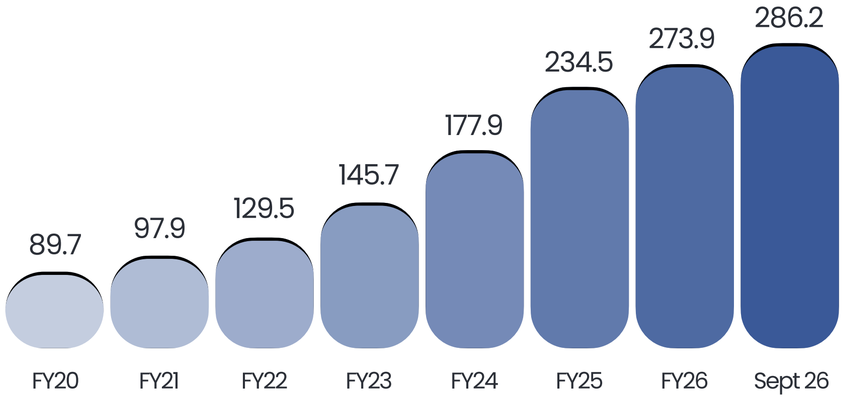
Choice
The Joy of Earning

Mutual Fund QAAUM (₹ Tn)



Source: AMFI, Crisil Intelligence

Mutual Fund Folios (In Mn)



Source: AMFI

Mutual Fund QAAUM* to grow ~16% to 18% over Fiscal 2026 to Fiscal 2030

Total Mutual Fund Folios at record 286.2 Mn as of September 2026

Key Growth Drivers & Enablers For MF Industry →

Robust Economic Growth	Financialization of savings	Rising Per Capita Income	Easy accessibility via digitalization
Low Penetration	Rising retail participation, SIP-led	Favourable demographics	Supportive regulation & product innovation

*QAAUM: Quarterly Average Assets Under Management

Mutual Fund - Way Forward

Choice
The Joy of Earning

₹183.49 Cr AUM | 22,524 Folios

Passive Investing **to** Active Wealth Creation

Aug 01, 25

- SEBI Grants AMC License

Q3 FY26

Gold ETF Launched

- >28,000 Folios
- ₹57 Cr mobilized

Highest mobilization in Gold ETF category

Q4 FY26

Index Funds Launched

- Nifty 50 Index Fund
- Nifty Next 50 Index Fund
- Mobilised ₹30 Crores

H1 FY27

- Choice overnight fund launched in July

H2 FY27

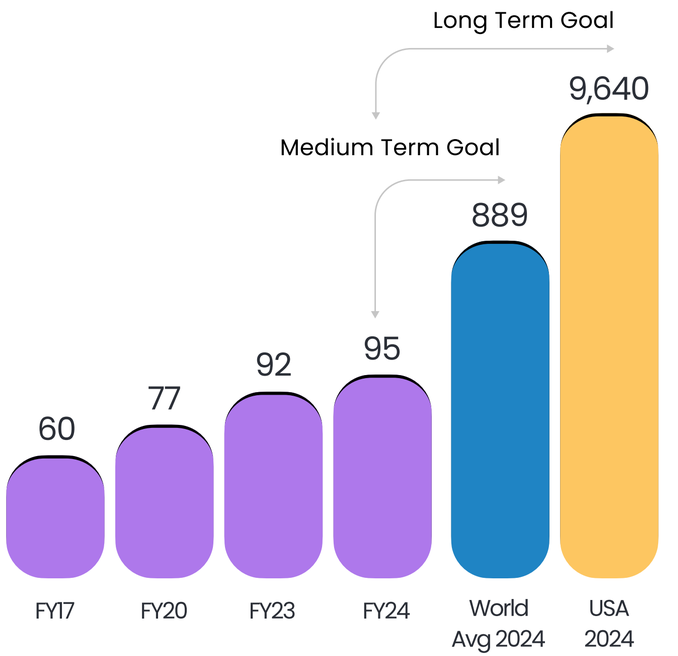
- Choice 1st active scheme: Large and Mid cap fund launched*
- Gold FoF (planned)

*NFO period: Oct 20, 2026 - Nov 03, 2026

Insurance - Industry Overview

Choice
The Joy of Earning

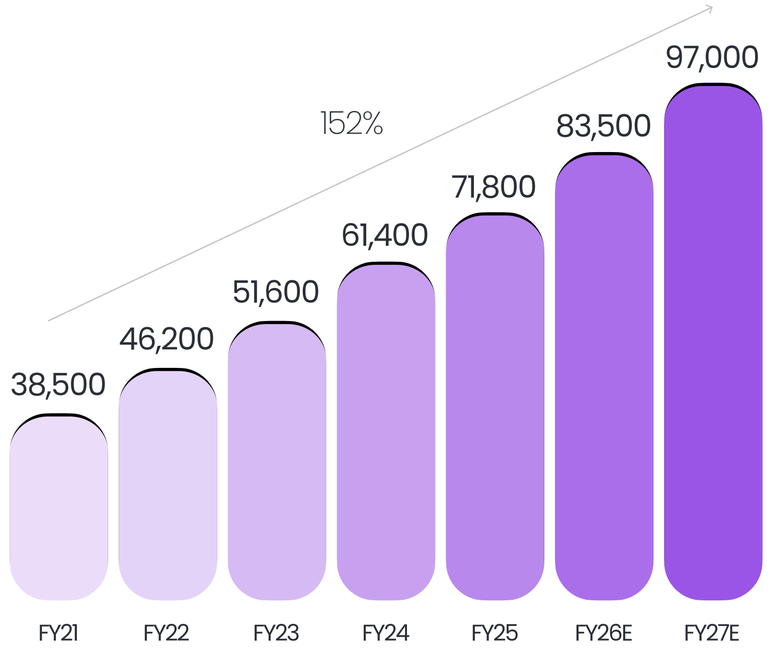
Insurance Density (US$)



Premium per capita - India World Average

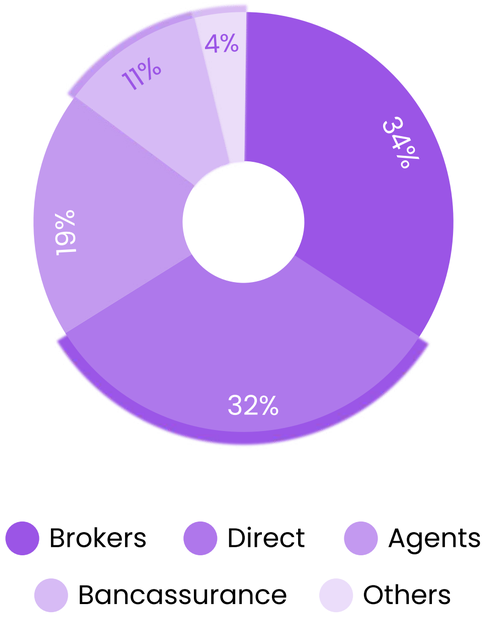
Source: IRDAI Annual Report

Rising Share of Broking Channel in GI Premiums (₹ Cr)



Source: IRDAI Public Disclosures, GI Council, CRISIL Research

Share of Broker Channel in GI Premiums

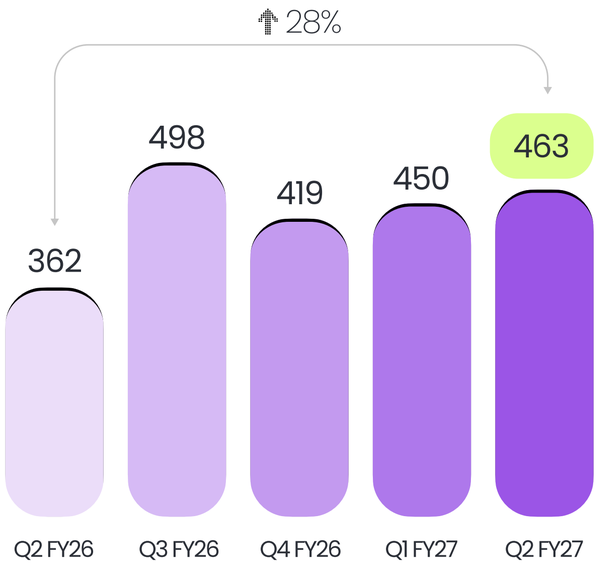


Source: GI Council

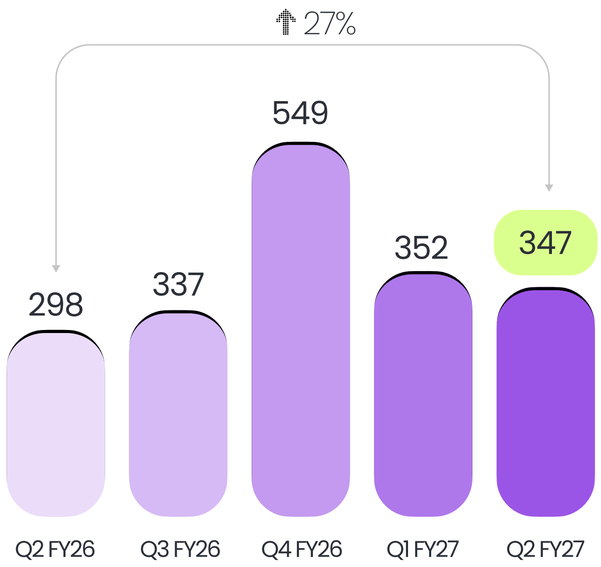
Insurance Distribution - Overview

Choice
The Joy of Earning

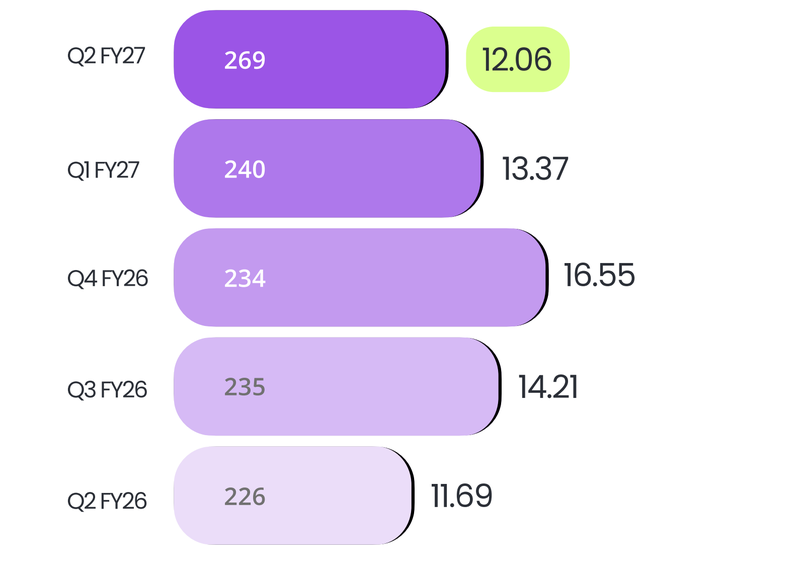
Corporate Business



Retail Business



Annualised Employee Productivity



Expanding Operations & Team In Corporate Business

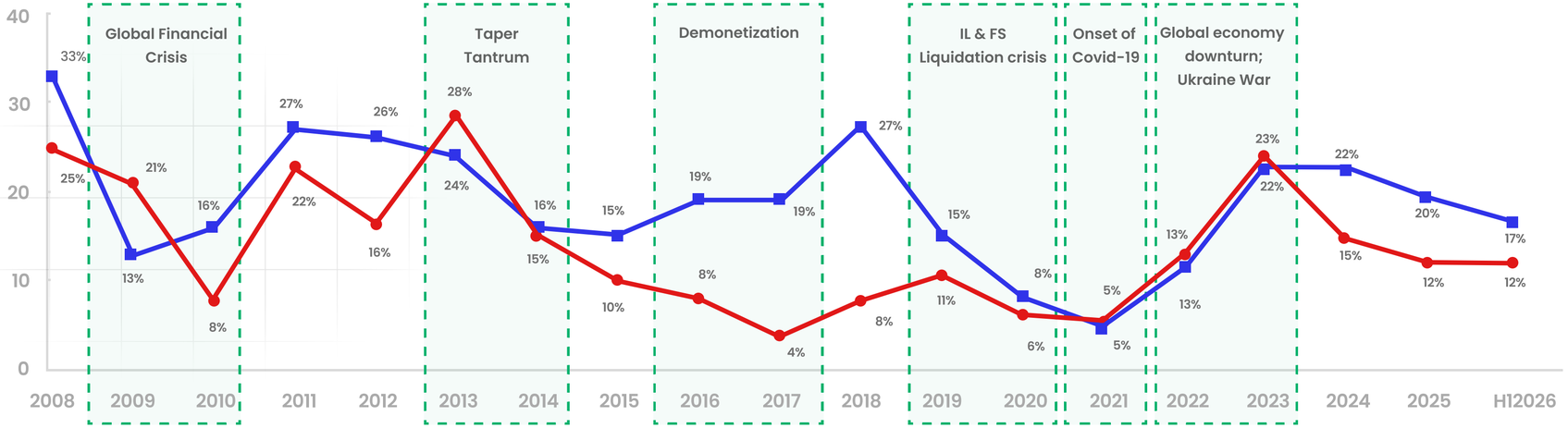
Expanding Operations & Team In Corporate Business

Expanding Efficiently

NBFC - Industry Overview

Choice
The Joy of Earning

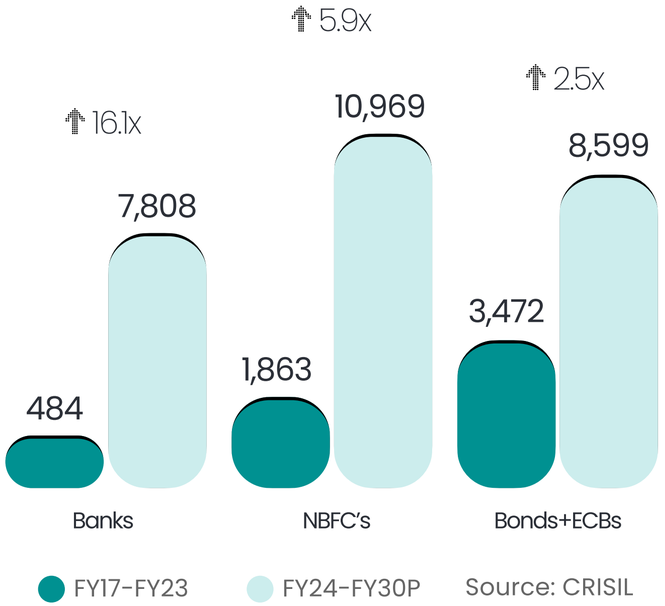
Banks Vs NBFCs - YoY growth in Advances



Bank Credit growth (YoY) | NBFCs AUM growth (YoY) | NBFC outpaced banks in credit growth in H1 2026

Source: Boston Consulting Group

Rise in Funding Avenues for green Financing (₹ Lakh Cr)



Source: CRISIL

Trends Shaping NBFC Landscape

Robust Credit Growth	Strong Capital Adequacy	Improved Collection Efficiency	Improved Asset Quality	Diversification into Retail Lending	Operational Efficiency

NBFC

Empowering MSMEs through retail lending tailored specifically for the dynamic semi-urban and rural landscapes

Choice
The Joy of Earning

Key Competencies

- 100% Digital Documentation
- On time collections
  In-House Collection Team
- Tech-driven
  Credit Assessment
- Low-cost client sourcing through
  multiple channels

A FOCUSED APPROACH TO SERVE

- **Green Finance -** Target to reach AUM of ₹10 Bn by 2030



Commerical



Co-operative Housing Society



Residential

- **MSME Finance -** Target to reach AUM of ₹25 Bn by 2030



Loan Against Property



Machinery Loan

OUR OFFERINGS



Solar
Finance



MSME Business
Loan

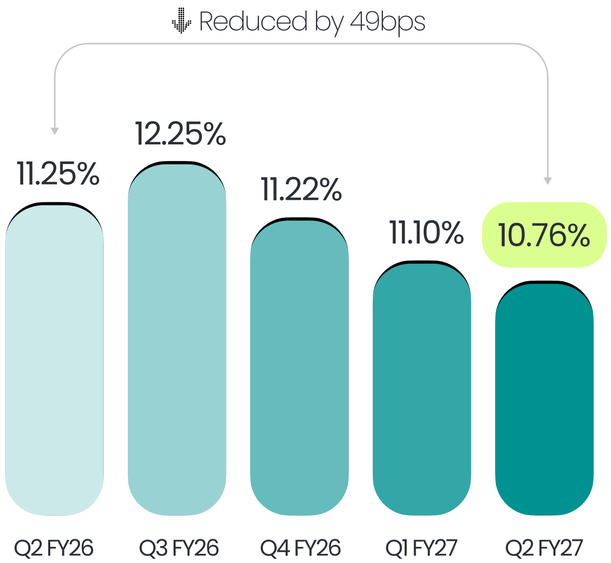
₹9.36 Bn
Total AUM

₹6.09 Bn
Retail AUM

NBFC

Empowering MSMEs through retail lending tailored specifically for the dynamic semi-urban and rural landscapes

Net Interest Margin

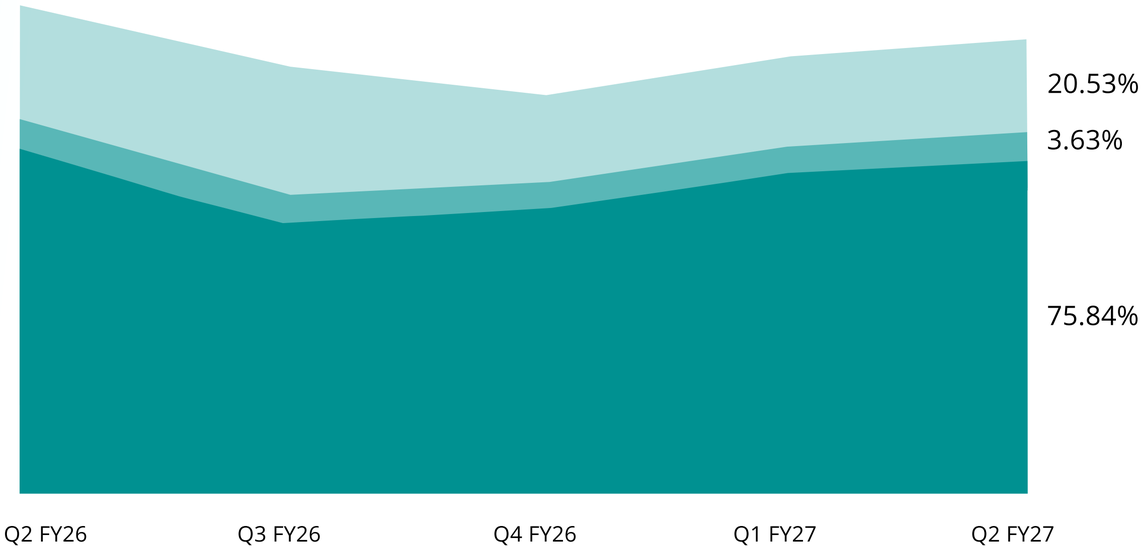


Focused Retail Portfolio Mix

₹6.09 Bn

as of Q2 FY27

- MSME Business Loans
- Solar Finance
- Others



₹4.75 Bn Net worth	3.22% GNPA	2.44% NNPA	24.73% PCR	37.36% CRAR	11,707 Active Loan Count	>95% Coll.Eff.	8 States	75 Branches

Abbreviations

GNPA - Gross Non Performing Assets | NNPA - Net Non Performing Assets | PCR - Provision Coverage Ratio | CRAR - Capital Risk Adequacy Ratio | Coll. Eff - Collection Efficiency

NBFC

Robust Underwriting Processes

Choice
The Joy of Earning



Real-time Credit Bureau checks

In addition to own scorecard for individual clients for better screening



Multiple Database Checks

Dedupe Check on more than 15 databases



Centralised Credit Team

KYC verification, IVR, TVR, ensuring uniform processes



Geo-tagging

of 100% branches and centers and 100% customers' houses



Cashless Operations

via penny drop verification along with strict KYC compliance

Well-diversified Liability Profile

Banks

AU Small Finance Bank · Bandhan Bank · IDFC FIRST Bank · City Union Bank · Karur Vysya Bank (Smart way to bank)

ICICI Bank · SBM · Suryoday (A Bank of Smiles) · Capital Small Finance Bank

Indian Overseas Bank · ESAF Small Finance Bank (Joy of Banking) · Union Bank of India · SBI · Utkarsh Small Finance Bank

Financial Institutions

vivriti Capital (Ambitions Unleashed) · Poonawalla Fincorp · Ambit Finvest (Pragati ke partner) · smc finance · Shriram Finance

efl · MAS Financial · sidbi · Kissandhan · stable money · InCred finance

NABKISAN · BlueOrchard (Impact Investment Managers, Member of the Schroders Group) · a.k. (Building Bonds) · IKF Finance · OIKO CREDIT (investing in people) · wint

NBFC

Wide range of product offering to cater multiple customer segments in priority sector

Choice
The Joy of Earning

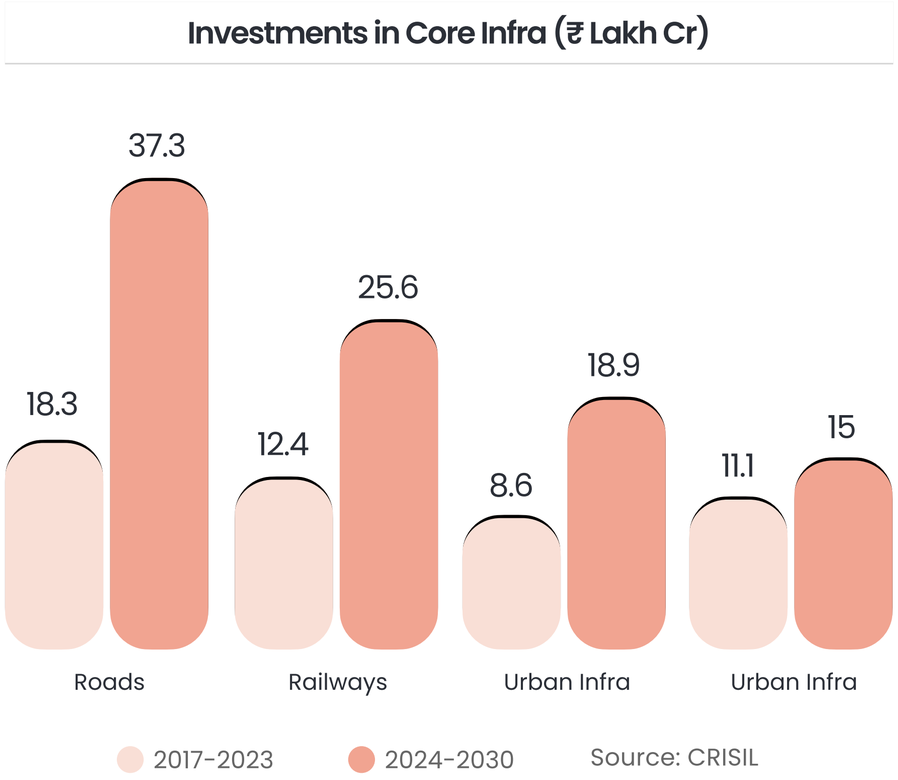
OUR USP

- Leading NBFC With Differentiated Product Offerings
- Diversified Geographical Reach
- Al and ML Based Systems
- Robust Underwriting Processes
- Balanced Liability Profile
- Ample Liquidity & Positive ALM

Products Name	MSME Business Loans (Secured)	Solar Loan
Ticket Size	Upto ₹5 Mn	Upto ₹5 Mn
Tenor (in Months)	Upto 120	Upto 60
ROI Range	16-22%	18-24%
Security Coverage (%)	40-80	100
Processing Fee	Upto 2%	Upto 2%
Average Ticket Size	₹800K	₹700K
Repayment Frequency	Monthly	Monthly

Advisory Services - Industry Overview

Choice
The Joy of Earning



क्या समय की मांग नहीं है कि ग्लोबल लीडरशिप अब हमारे हाथ में होनी चाहिए | टैलेंट है, सामर्थ्य है, हमारा लंबा इतिहास भी है, भाषाओं पर हमारा प्रभुत्व है | हमें विश्व में पहुंचना चाहिए | हमारी कोई कंसल्टिंग फर्म, अकाउंटिंग फर्म, दुनिया के टॉप फर्म्स के अंदर क्यों नहीं होनी चाहिए |

Isn't the need of the hour for global leadership to now be in our hands? We have the talent. We have the capability. We have a long history. We have mastery over languages. We must reach the world. Why shouldn't an Indian consulting firm or accounting firm be among the world's top firms?

Shri. Narendra Modi | Hon'ble Prime Minister of India

Source: Prime Minister's Independence Day Address, 15th August 2026

Large Addressable Consulting Market Across High-Growth Sectors

Choice operates across diversified government, infrastructure and digital consulting sectors with a combined addressable annual consulting opportunity exceeding ₹90,000 crore.

SECTOR	KEY COMPETITORS	ESTIMATED ANNUAL CONSULTING OPPORTUNITY (₹ Cr)
IT & e-Governance	Deloitte | PwC | EY | KPMG | Accenture | IBM Consulting	18,000 - 25,000
Railways & Metro	SYSTRA | Egis | Aarvee | **Feedback Infra*** | RITES | AECOM	12,000 - 18,000
Roads & Highways	Egis | Aarvee | LEA Associates | **Feedback Infra*** | TYPSA | AECOM	10,000 - 15,000
Energy & Renewables	Deloitte | **Feedback Infra*** | TCE | WSP | PwC	8,000 - 12,000
Urban Development	Deloitte | PwC | IPE Global | **Feedback Infra*** | AECOM	8,000 - 12,000
Water & Sanitation	WAPCOS | TCE | SMEC | Egis | **Feedback Infra***	6,000 - 9,000
Public Financial Management	Deloitte | PwC | EY | KPMG | Grant Thornton Bharat	5,000 - 8,000
Agriculture & Rural Development	IPE Global | Deloitte | Sathguru | EY | PwC	4,000 - 6,000
Healthcare & Nutrition	Deloitte | PWC | EY | KPMG | IPE Global	4,000 - 6,000
Industrial Infrastructure	Deloitte | EY | AECOM | **Feedback Infra*** | PwC	4,000 - 6,000
Education & Skill Development	Deloitte | EY | KPMG | Grant Thornton Bharat | PwC	3,000 - 5,000
Mining & Natural Resources	SRK Consulting | ERM | Deloitte | PwC | Ayesa	3,000 - 5,000
Sustainability / ESG	ERM | Deloitte | EY | PwC | KPMG	3,000 - 5,000
Disaster Management & Climate	IPE Global | ERM | Deloitte | PwC	2,000 - 4,000

TOTAL ADDRESSABLE MARKET

₹90,000 - 1,35,000 Cr

ANNUALLY

EXPECTED MARKET GROWTH

11% - 14%

CAGR

PRIMARY GROWTH DRIVERS

- Infrastructure Expansion
- Digital India & Data Transformation
- Energy Transition & Sustainability
- Urbanisation & Industrialisation
- Multilateral Funding & Reforms
- AI, Analytics & Emerging Technologies

SOURCES

Budget Documents, NITI Aayog, MoRTH, MoHUA, MoP, MNRE, MoJS, MeitY, MoF, CPPP, GeM, Industry Reports, Company Annual Reports, CRISIL, ICRA, BCG, McKinsey, PwC Analysis

Note: Market size represents annual addressable consulting opportunity for India (FY2026E).

*CCSPL has received a Letter of Intent (LOI) from the Resolution Professional of Feedback Infra Private Limited confirming the approval of the Resolution Plan by the Committee of Creditors with requisite majority.

Evolution of Choice Consultancy's Sectoral Portfolio

Choice
The Joy of Earning

A Diversified Portfolio Across the Project Lifecycle - Delivering Impact Today, Building the Future

1. MATURED SECTORS
(Current Revenue Engine)

Established leadership with proven execution and recurring business

- Urban Development
- Rural Development & PRIs
- Water Management
- Cooperatives
- Public Financial Management (PFM)

2. EMERGING SECTORS
(Next Revenue Drivers)

Rapidly scaling capabilities with strong order pipeline

- Railways & Metro
- Irrigation
- Waste Management
- Industrial Infrastructure
- Building & Habitat
- IT & E-Governance
- Skill Development
- Industries & SMEs
- Advisory & Institutional Strengthening

3. POTENTIAL SECTORS
(Building Scale, Expanding Horizons)

Strong foundation today, poised for accelerated growth and greater impact

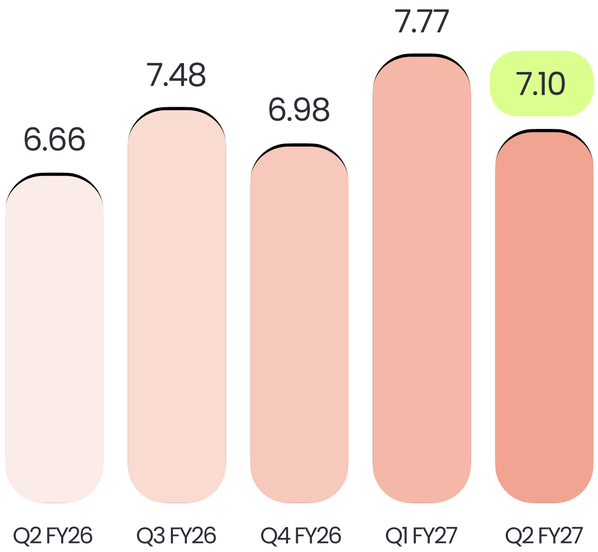
- Ports & Airports
- Power
- Defence
- Disaster Mangement
- Agriculture
- Healthcare

A balanced portfolio across MATURED, EMERGING and POTENTIAL sectors driving sustained growth and long-term value creation.

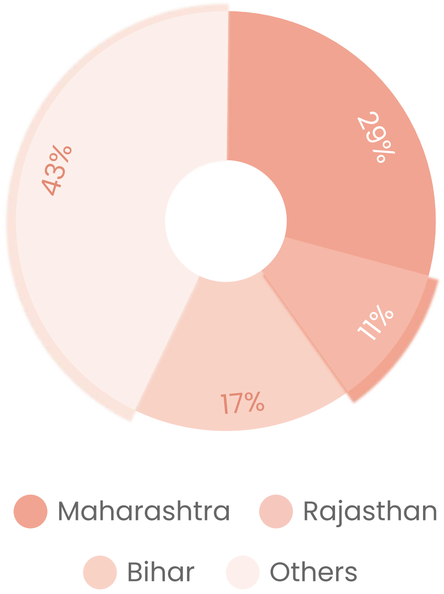
Advisory Services

Choice
The Joy of Earning

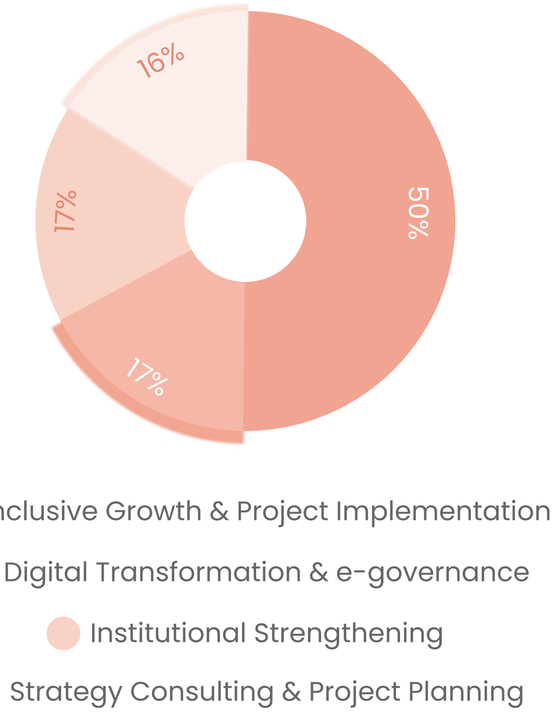
Order Book (₹ Bn)



Order Book – State Wise



Order Book – Service Wise



48 Project Offices

2100+ On-Roll Team

Key Highlights

Choice
The Joy of Earning



Serving to 150+ Departments (CG & SG)



1K+ ULBs



50K+ PRIs



Selected to lead the digitalization of 13K+ PACS



Developed Women Entrepreneur Portal for NITI Aayog



Trained 15K+ trainees with 10L+ training hours in 13+ states



Serving to Multilateral Agencies ADB, WB, DFID-UK, UNFPA, EXIM etc.



Flagship Schemes JJM, PMAY, PMJAY, AMRUT, NRLM, RAMP, PMFBY, SBM 2.0 etc.



2L+ Affordable Houses under PMAY in 4 states



5.5 Cr.+ Citizen benefitted under JJM in 4 states



Design/ Supervision Highways 3000+ KM



Largest Health Surveys: NFHS VI, GATS, LASI and GYTS covering 75,000+ Families and 15,000+ villages across 15+ states/UTs

VISION 2030

Our Target Positioning

To become India's most respected integrated government, infrastructure, and development consulting firm



NATIONAL LEADER

- Trusted partner to Central & State Governments
- Pan-India delivery platform



MULTI - SECTOR PLATFORM

- Leadership across infra, governance & development sectors
- Diversified, balanced revenue streams



EXECUTION - LED EXCELLENCE

- Integrated Strategy, Advisory, PMU, PMC & Implementation
- Proven delivery of complex programmes



TECHNOLOGY - ENABLED DELIVERY

- AI-driven PMUs & digital project monitoring
- GIS, analytics, IoT & decision-support platforms



GLOBAL PRESENCE

- Expanding footprint: Middle East, Africa, South & SE Asia
- Exporting Indian consulting expertise



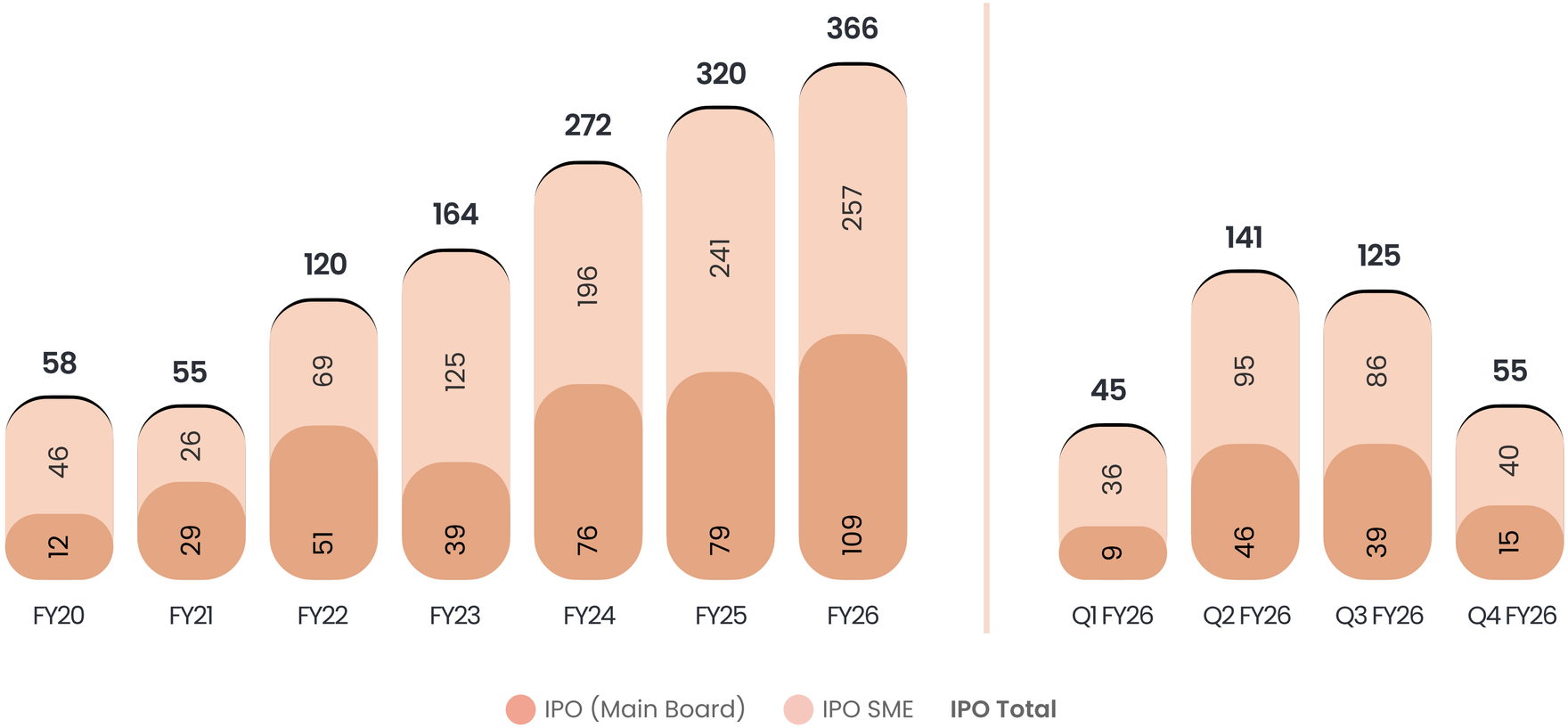
THOUGHT LEADERSHIP

- Recognized advisor shaping policy & reforms
- Proprietary methodologies & Centers of Excellence

Investment Banking - Industry Overview

Choice
The Joy of Earning

Growth in number of listed Companies



- India has witnessed surge in listing activity since FY 24.
- Pipeline remains strong.

Source: SEBI, Axis Capital

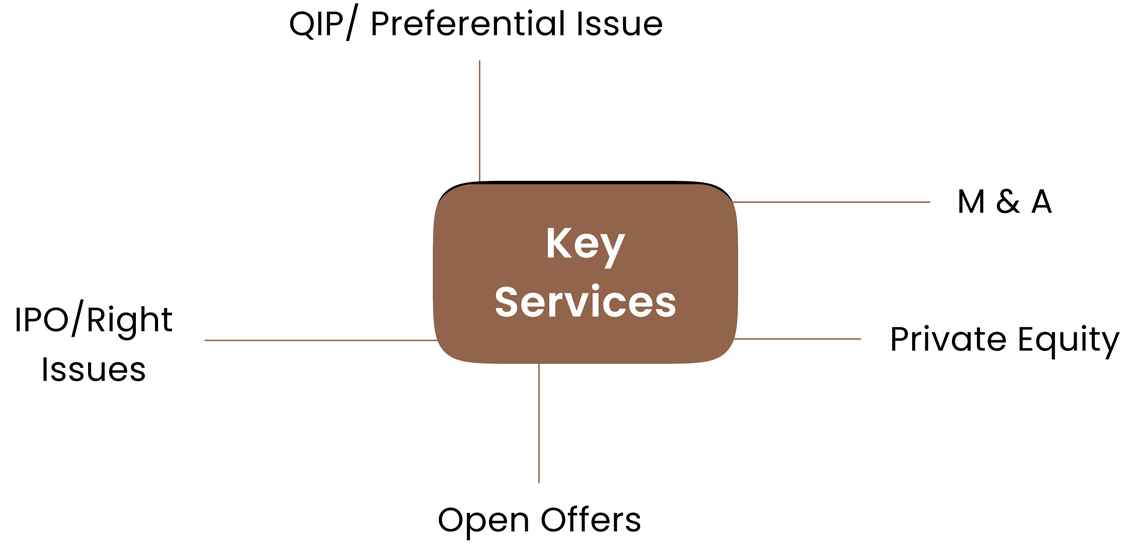
Investment Banking

Choice
The Joy of Earning

Choice Capital Advisors Pvt. Ltd., a **SEBI-registered Category-I Merchant Banker,** specializes in capital market transactions and corporate finance, offering **end-to-end financial solutions from strategy to execution.**

Our USP

1. Strict compliance standards ensuring full regulatory adherence and process transparency
2. Strong execution capabilities with end-to-end transaction management across all capital market products
3. Strong deal origination capabilities backed by deep industry relationships and proactive sourcing
4. Boutique approach combined with the strength and experience of a full-service financial institution
5. Unbiased financial advisory offering conflict-free, client-centric solutions



24 Ongoing IPO Mandates

₹62.1 Bn Tentative Fund Raising

Strong IPO Execution in Q2 FY27: 5 IPOs across diverse sectors

Choice
The Joy of Earning



IPO-Mainboard
₹2,184 Mn
125.16x

SRIT



IPO-Mainboard
₹1,507 Mn
176.85x

Adroit
... Forged Driveshaft Components



IPO-Mainboard
₹1,415 Mn
2.01x

Sona



IPO-SME
₹898 Mn
4.00x

SOTEFIN
BHARAT LIMITED



IPO-SME
₹801 Mn
32.49x

speedex
Passion For Change

Key Clientele

Choice
The Joy of Earning

VPRPL IPO-Main Board ₹3,086 Mn	ESPRIT STONES IPO-SME ₹504 Mn	RBS RAMDEVBABA SOLVENT PVT. LTD. IPO-SME ₹503 Mn	the quint Rights Issue ₹1,250 Mn	relipay IPO-SME ₹708 Mn	SOLARA Active Pharma Sciences Rights Issue ₹4,500 Mn	Navkar Corporation Ltd IPO-Advisory ₹6,000 Mn	HGIEL IPO-Advisory ₹4,620 Mn
*AHIMSA IPO-SME ₹738 Mn	PROSTARM Info System IPO-Main Board ₹1,680 Mn	WINDSOR Open Offer ₹1,690 Mn	Nazara Open Offer ₹23,820 Mn	utssav IPO-SME ₹695 Mn	*NY IPO-SME ₹770 Mn	SHANTI GOLD International Ltd. IPO-Main Board ₹3,601 Mn	TILAKNAGAR Preferential Issue ₹22,960 Mn
*OPTIVALUE T2K IPO-SME ₹518 Mn	Shringar IPO-Main Board ₹4,010 Mn	*GCC IPO-SME ₹1,002 Mn	ADVANCE AGROLIFE LIMITED IPO-Main Board ₹1,929 Mn	*Clear Secured Services Ltd. IPO-SME ₹856 Mn	*ACMPL IPO-SME ₹710 Mn	GENXAI IPO-SME ₹547 Mn	SOTEFIN BHARAT LIMITED IPO-SME ₹898 Mn
	speedex IPO-SME ₹801 Mn	Sona IPO-Mainboard ₹1,415 Mn	Adroit IPO-Mainboard ₹1,507 Mn	SRIT IPO-Mainboard ₹2,184 Mn			

*Acted as an Underwriter to the Issue

IPO Deal Size | Evolving Scale

Growing participation in larger-ticket IPOs across Main Board and SME platforms

Choice
The Joy of Earning

FY24	FY25	FY26	FY27
₹3,086 Mn	₹2,409 Mn	₹15,813 Mn	₹7,352 Mn
Total Issue Size	Total Issue Size	Total Issue Size	Total Issue Size
1	4	10	6
Total IPOs	Total IPOs	Total IPOs	Total IPOs
1	0	5	3
IPOs above ₹1,000 Mn	IPOs above ₹1,000 Mn	IPOs above ₹1,000 Mn	IPOs above ₹1,000 Mn

8 Main board IPOs & 13 SME IPOs | Multiple ₹1,000 Mn+ IPO mandates in FY26 and FY27 YTD

Consolidated Financial Performance

Choice
The Joy of Earning

Particulars (₹ Mn)	Q2 FY27	Q2 FY26	Y-o-Y growth (%)	Q1 FY27	Q-o-Q growth (%)	H1 FY27	H1 FY26	Y-o-Y growth (%)
Revenue from Operations	3,729	2,744		3,098		6,827	5,091	
Other Income	61	97		92		153	130	
Total Income	**3,790**	**2,841**	**33%**	**3,190**	**19%**	**6,980**	**5,221**	**34%**
Employee Benefit Expenses	1,121	772		940		2,062	1,472	
Finance Costs	306	206		277		583	417	
Depreciation and Amortisation Expenses	62	40		64		126	68	
Administrative and other Expenses	1,363	1,079		1,110		2,472	1,891	
Total Expense	**2,852**	**2,097**	**36%**	**2,391**	**19%**	**5,243**	**3,848**	**36%**
PBT	**938**	**744**	**26%**	**799**	**17%**	**1,737**	**1,373**	**27%**
Tax Expenses	244	180		193		436	329	
PAT	**695**	**565**	**23%**	**606**	**15%**	**1,301**	**1,044**	**25%**
EBITDA Margin	34.46%	34.84%		35.75%		35.05%	35.59%	
PAT Margin	18.32%	19.87%		19.00%		18.63%	20.00%	

Environmental, Social and Governance

Choice
The Joy of Earning

Environment

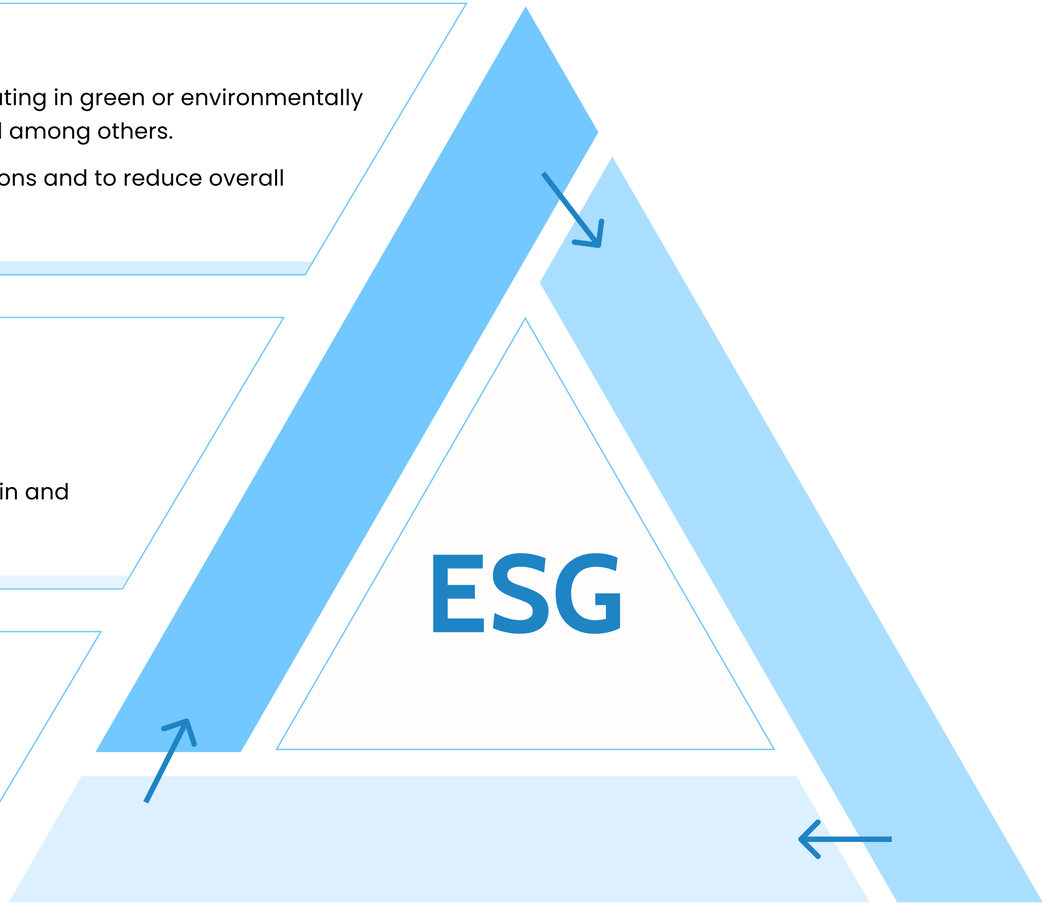
- Conducting operations in energy efficient manner by operating in green or environmentally friendly offices i.e. offices which are LEED or BREEAM certified among others.
- Adopting policies to mitigate the company's carbon emissions and to reduce overall energy usage and waste management.

Social

- Providing and facilitating access to products and services for the visually impaired/physical disability customers.
- Disclosure of its environmental and social performance in the public domain and mapping it with UNSDG.

Governance

- Well-established Financial services business. Implementing anti-bribery management system.
- Improving equal opportunity practices by increasing participation of women & people with disabilities in its workforce.



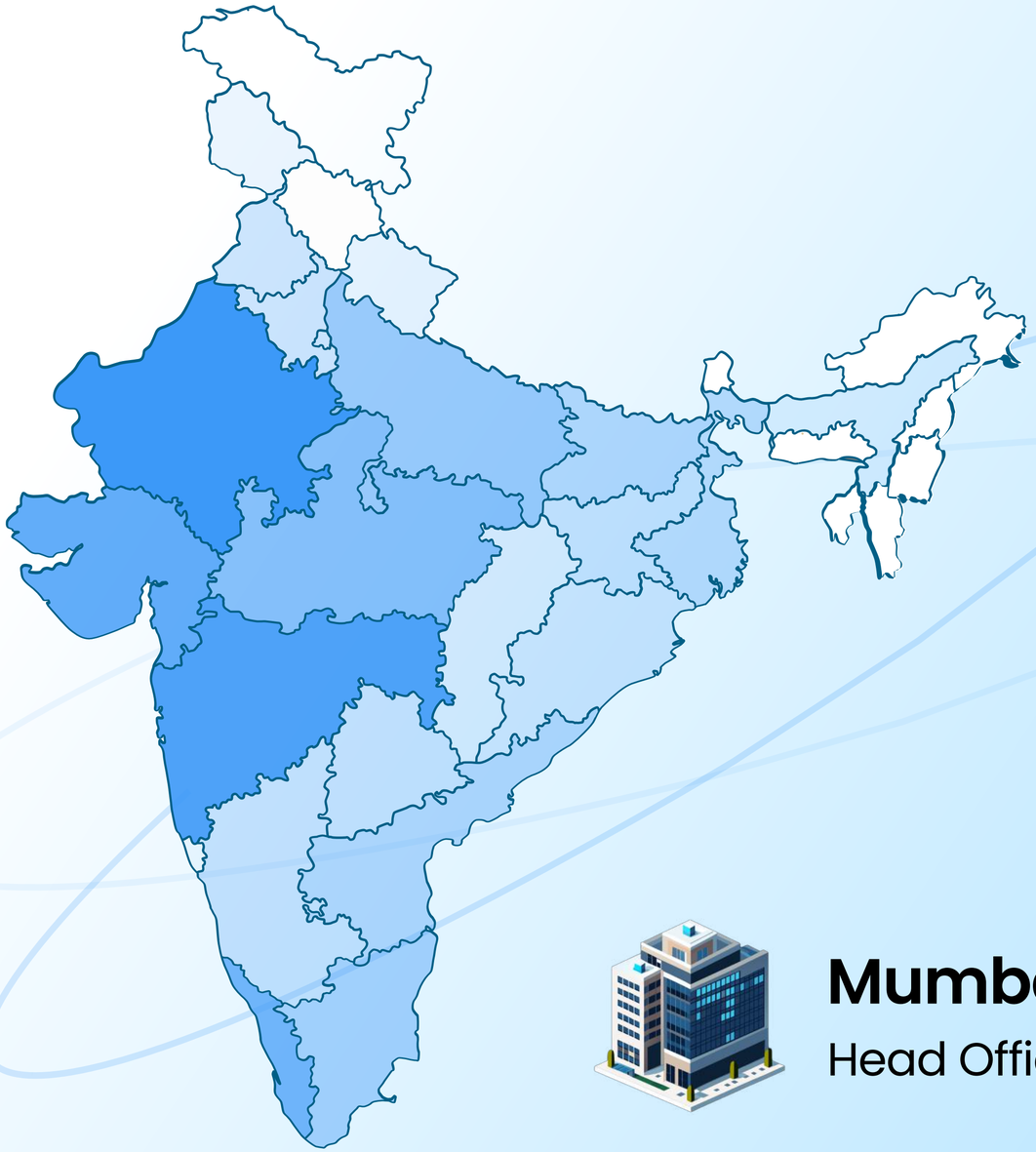
Geographical Presence

Choice
The Joy of Earning

218	48	24
Branch Offices	Project Offices	States & UT

States	Branches
1. Rajasthan	49
2. Maharashtra	25
3. Gujarat	18
4. Kerala	17
5. Madhya Pradesh	15
6. Uttar Pradesh	14
7. Tamil Nadu	10
8. Bihar	9
9. Andhra Pradesh	8
10. West Bengal	7
11. Karnataka	5
12. Telangana	5

States	Branches
13. Haryana	5
14. Jharkhand	5
15. Punjab	5
16. Delhi	5
17. Odisha	4
18. Chhattisgarh	3
19. Jammu & Kashmir	2
20. Uttrakhand	2
21. Assam	2
22. Goa	1
23. Chandigarh	1
24. Pondicherry	1



Mumbai
Head Office

Beyond Work. Together as One.

Choice
The Joy of Earning



CHOICE ANNUAL PICNIC | PEOPLE & CULTURE

– 1,055 participants from Mumbai Office –

"At Choice, our people are our greatest strength. We believe that strong relationships, shared experiences and a culture of togetherness build the foundation for collective success."

RELIVE THE MOMENTS

Watch the highlights from the Choice Annual Picnic

Video Link

Media Presence

Extensive coverage by Television, Digital, Print and Social Media

Choice
The Joy of Earning

Offline Events



Patna



Noida



Ahmedabad


Delhi



Jaipur



Kolkata



Lucknow


Mumbai



Bhopal



Surat


Pune

Q2 FY27

350

Hours on various TV channels covering Choice & our Analyst

News and Print Media

CNBC TV18 | ET NOW | FT Financial Times | NDTV Profit | CNBC आवाज़ | ZEEBUSINESS | businessline. | bt Business Today | Business Standard | Bloomberg | moneycontrol | ThePrint | The Economic Times | The Times of India | Reuters | CNBC बाज़ार | Financial Express | livemint

Social Media Presence

@ChoiceHQ
3,50,789 Followers

@ChoiceHQ
3,26,009 Followers

@Choice-hq
36,880 Followers

@ChoiceHQ_Social
17,429 Followers

@Choicehq_Social
61,895 Followers

21 Investor Education Events | 1,668 Participants Reached

Membership and Certifications

Registered across exchanges in India

Choice
The Joy of Earning

Memberships and Registrations

NSE · BSE EXPERIENCE THE NEW · MCX METAL & ENERGY Trade with Trust · NCDEX Pragati ka Solid Exchange · NSDL Technology, Trust & Reach · SEBI · CDSL Your Depository · IRDAI · Reserve Bank of India · AMFI

Certifications

CERTIFIED ISO 9001:2008 COMPANY

CERTIFIED ISO 9001:2008 COMPANY

Great Place To Work® Certified JUN 2026-JUN 2027 INDIA ™

Auditors

MSKA & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants

- A Member firm of BDO


Choice
The Joy of Earning
Thank You