

REF: CIL/CC/08/2026-2027

April 23, 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 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: 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. Thursday, April 23, 2026 has inter alia approved the following:

1. On the Recommendation of the Audit Committee, the Board has considered and approved the Audited Standalone and Consolidated Financial Results of the Company for the Quarter & Financial Year ended March 31, 2026 along with the Auditor's Report issued by Statutory Auditors of the Company on the said results.

Pursuant to Regulation 30 and 33 of the SEBI (LODR) Regulations, 2015, we enclose the following:

- a) Audited Standalone & Consolidated Financial Results and Statements of the Company for the Quarter and Financial Year ended March 31, 2026 along with the Auditors' Report issued by M/s. M S K A & Associates LLP (Firm Registration No.105047W).
2. In compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the signed declaration received from the Chief Financial Officer (CFO) of the Company regarding the unmodified opinion, attached herewith as "Annexure I".
 3. We further confirm that the Company is not a Large Corporate as per the criteria prescribed by SEBI in its SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/ 2023/172 dated October 19, 2023.

The Board Meeting commenced at 3:00 P.M. and concluded at 05:30 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**

KARISHMA A PRAFUL SHAH

Digitally signed by KARISHMA PRAFUL SHAH
DN: cn=karishma@redhat.com,
2.5.4.97=602178d0-90e0464d-1faee029d50f-
c0000e78bb837896726151af7,
postalCode=420057, street=D PRAFUL SHAH
Zaveri Bhavan Mahatma Jyotiba Phule Marg,
Mumbai-400002, o=Karishma Praful Shah,
email=karishma.prafulshah@gmail.com,
serialNumber=07728G0F0E2Bd3121D49db9670-
2bcba13da30fa32696af7ab3dc0ca0e,
cn=Personal, cn=KARISHMA PRAFUL SHAH
Date: 2025.04.23 19:51:27 +05'30'

Karishma Shah
Company Secretary & Compliance Officer

CHOICE INTERNATIONAL LIMITED

Statement of Audited Consolidated Financial Results for the quarter and year ended March 31, 2026

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2026 (Refer Note No.19)	December 31, 2025	March 31, 2025 (Refer Note No.19)	March 31, 2026	March 31, 2025
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	(a) Revenue from Operations	30,671.06	30,336.44	25,300.03	1,11,913.10	91,038.21
	(b) Other Income	713.55	523.57	203.72	2,537.05	1,128.61
	Total Income	31,384.61	30,860.01	25,503.75	1,14,450.15	92,166.82
2	Expenses					
	(a) Employee Benefit Expenses	9,106.51	8,758.56	7,093.02	32,585.72	27,397.27
	(b) Finance Costs	2,588.54	2,147.78	2,157.73	8,908.85	6,608.73
	(c) Depreciation and Amortisation Expenses	1,006.05	313.15	276.53	1,994.66	849.68
	(d) Administrative & Other Expenses	10,014.21	10,400.72	8,581.77	39,321.73	35,181.45
	Total Expenses	22,715.31	21,620.21	18,109.05	82,810.96	70,037.13
3	Profit Before Tax (1-2)	8,669.30	9,239.80	7,394.70	31,639.19	22,129.69
4	Tax Expenses					
	(a) Current Tax	2,164.12	2,841.56	1,665.02	8,619.61	5,774.02
	(b) Taxes for Earlier Years	(5.86)	37.67	18.04	28.86	17.80
	(c) Deferred Tax	(272.94)	(201.69)	359.97	(797.95)	66.51
	Total Tax Expenses	1,885.32	2,677.54	2,043.03	7,850.52	5,858.33
5	Profit for the Quarter/Year (3-4)	6,783.98	6,562.26	5,351.67	23,788.67	16,271.36
	Owners of the Company	6,030.72	5,713.38	5,168.39	21,766.28	15,652.77
	Non - Controlling Interests	753.26	848.88	183.28	2,022.39	618.59
6	Other Comprehensive Income					
	Items that will not be reclassified to Profit and Loss					
	(a) Re-measurement Gain/ (Loss) on Defined Benefit Obligations	89.13	(9.20)	(38.59)	16.31	(84.60)
	(b) Fair Value (Loss)/Gain on Investments	(229.70)	(148.10)	(347.10)	(345.30)	(84.60)
	(c) Tax Effect on above	49.55	26.53	107.36	83.92	(8.53)
	Total Other Comprehensive (Loss)/Income	(91.02)	(130.77)	(278.33)	(245.07)	(177.72)
	Owners of the Company	(100.54)	(126.97)	(277.31)	(248.41)	76.39
	Non - Controlling Interests	9.52	(3.80)	(1.02)	3.34	(1.02)
7	Total Comprehensive Income (5+6)	6,692.96	6,431.49	5,073.34	23,543.60	16,093.64
	Owners of the Company	5,930.17	5,586.41	4,891.08	21,517.86	15,729.16
	Non - Controlling Interests	762.77	845.08	182.26	2,025.74	617.57
8	Paid-up Equity Share Capital (Face Value Rs 10/-)	22,277.65	22,277.65	19,965.55	22,277.65	19,965.55
9	Reserves excluding Revaluation Reserve as per Balance Sheet				1,40,702.92	78,607.69
10	Earnings per Share(face value of Rs.10 each) (not annualised for quarters)					
	(a) Basic (in Rs.)	3.05	3.09	2.68	11.30	8.16
	(b) Diluted (in Rs.)	3.02	3.07	2.62	11.23	7.99



Notes:

1. Statement of Assets and Liabilities of the group as at March 31, 2026 is given below:

Particulars	(Rs. In Lakhs)	
	As at March 31, 2026	As at March 31, 2025
	Audited	Audited
ASSETS		
Non Current Assets		
(a) Property, Plant and Equipment	12,715.25	12,566.71
(b) Capital Work-In-Progress	1,014.65	135.01
(c) Investment Property	7,466.50	158.51
(d) ROU Assets	5,278.89	3,327.17
(e) Goodwill	10,018.07	8,841.30
(f) Other Intangible Assets	1,833.32	1,060.76
(g) Intangible Assets Under Development	2,006.11	413.00
(h) Financial Assets		
(i) Investments	5,285.30	3,124.96
(ii) Loans	37,941.04	39,832.84
(iii) Other Financial Assets	5,800.55	3,110.71
(i) Deferred Tax Assets	1,506.15	565.47
(j) Other Non-Current Assets	417.28	39.33
Current Assets		
(a) Financial Assets		
(i) Securities Held for Trade	2,385.28	1,949.29
(ii) Investments	12,509.96	2,761.19
(iii) Trade Receivables	43,667.68	27,463.43
(iv) Cash and Cash Equivalents	19,444.77	13,879.34
(v) Bank balances other than above	32,451.48	35,180.55
(vi) Loans	94,353.36	54,418.55
(vii) Other Financial Assets	53,709.84	50,109.46
(b) Income Tax Assets (Net)	1,416.68	612.53
(c) Other Current Assets	5,376.48	2,381.95
Total Assets	3,56,598.64	2,61,932.06
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	22,277.65	19,965.55
(b) Other Equity	1,44,873.14	64,451.86
(c) Non Controlling Interest	15,224.56	7,828.36
(d) Money received against share warrants	-	18,326.05
Liabilities		
Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	40,259.77	29,217.74
(ii) Other Lease Liabilities	2,252.66	168.11
(iii) Other Financial Liabilities	1,330.19	1,110.56
(b) Provisions	1,568.63	1,033.21
(c) Deferred Tax Liabilities	268.57	382.41
(d) Other non-current liabilities	-	-
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	48,122.45	38,498.67
(ii) Lease Liabilities	130.24	63.05
(iii) Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	731.16	64.85
Total outstanding dues of creditors other than micro enterprises and small enterprises	4,297.04	2,627.12
(iv) Other Financial Liabilities	67,382.61	70,370.97
(b) Other Current Liabilities	5,778.88	7,084.87
(c) Provisions	778.19	516.47
(d) Current Tax Liabilities (net)	1,322.90	222.21
Total Equity and Liabilities	3,56,598.64	2,61,932.06



2. Consolidated Cash Flow Statement for the year ended March 31, 2026:

Particulars	(Rs. In Lakhs)	
	For the year ended March 31, 2026	March 31, 2025
	Audited	Audited
Cash Flow from Operating Activities		
Net profit before tax	31,639.19	22,129.69
Adjustments		
Depreciation and amortisation	1,994.66	849.68
Share Based Payments	1,040.33	787.29
Finance costs	8,908.85	6,608.73
Interest Income	(1,131.61)	(549.38)
Balance written off	64.97	19.01
Investments written off	117.55	-
Fair Value Loss on Investment	1.17	-
Allowance of Credit Loss	1,174.26	323.70
Fair Value Gain on Investment	(157.78)	(63.11)
Loss on sale of Property, Plant and Equipments	(48.02)	(2.15)
Provision for Standard Loan Assets	-	(58.48)
Gain on sale of Investments	(323.30)	(494.15)
Fair value loss on Securities held for Trade	(1.22)	5.41
Balances Written back	-	(0.55)
Operating Profit before Working Capital Changes	43,279.05	29,555.69
Movements in assets and liabilities	(61,644.52)	(53,198.95)
(Increase) in Securities held for trade	(434.78)	(1,816.44)
(Increase) in Trade receivables	(17,443.47)	(9,062.54)
Increase in Trade Payables	2,336.23	489.32
Increase/(Decrease) in Other Non-Current Financial Liabilities	219.63	(1,278.43)
(Decrease)/Increase in Other Current Financial Liabilities	(2,988.36)	10,015.10
(Decrease)/Increase in Other Current Liabilities	(1,305.98)	3,229.00
Increase in Lease Liabilities	2,151.75	231.16
(Increase) in Other Non Current Financial Assets	(2,689.86)	(721.12)
(Increase)/Decrease in Other Non Current Assets	(377.95)	214.60
(Increase)/ Decrease in Other Current Financial Assets	(3,600.39)	4,274.50
(Increase) in Other Current Assets	(2,994.53)	(1,038.78)
Increase in Long Term Provisions	535.41	223.37
Increase/ (Decrease) in Current Provisions	261.72	(115.76)
Decrease/(Increase) in Other Bank Balance	2,729.07	(11,080.29)
(Increase) in Loans	(38,043.01)	(46,762.64)
Cash (used in) Operations	(18,365.47)	(23,643.26)
Income taxes paid	(8,339.71)	(5,803.05)
Net cash (used in) Operating activities (A)	(26,705.18)	(29,446.31)
Cash Flow from Investing Activities		
Purchase or construction of Property, Plant & Equipment	(1,561.37)	(2,844.00)
Purchase of Capital work in progress	(879.64)	(135.01)
Proceeds from Sale of Property, Plant & Equipment	567.97	3.87
Purchase of Intangible Assets	(5,750.81)	(4,062.60)
Purchase of Goodwill	(2,026.26)	(8,635.30)
Disposal of Intangible asset and intangible assets under development	-	1,759.46
Purchase of Investment property	(7,307.99)	-
Proceeds from Sale of Subsidiary	-	312.76
Purchase of Investments	(11,892.04)	(3,057.61)
Interest received	1,131.61	549.38
Net Cash (used in) Investing Activities (B)	(27,718.53)	(16,109.05)
Cash Flow from Financing Activities		
Proceeds on issue of shares to NCI (including securities premium)	2,410.15	11,902.56
Proceeds on issue of shares capital	-	27.65
Proceeds from Share Warrants	52,022.25	17,435.85
Payment to NCI for purchase of shares	(6,250.20)	-
Proceeds from NCI for sale of shares	49.98	-
Net proceeds from borrowings	20,665.81	22,170.46
Finance costs paid	(8,908.85)	(6,608.73)
Net Cash flow from Financing Activities (C)	59,989.14	44,927.79
Net Increase/(decrease) in cash and cash equivalents (A+B+C)	5,565.43	(627.57)
Cash and cash equivalents at the beginning of the year	13,879.34	14,506.91
Cash and cash equivalents at the end of the year	19,444.77	13,879.34



Notes:

- 1 The Consolidated Financial Results of Choice International Limited ('the Company' or 'the Holding Company') its subsidiaries and associates (together referred as 'the Group') and its jointly controlled entities have been prepared in accordance with Indian Accounting Standard ('Ind AS') as per the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) notified under Section 133 of the Companies Act, 2013 ('the Act') and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2 The above Consolidated Financial Results of the Group and its jointly controlled entities for the quarter and year ended March 31, 2026 have been reviewed by the Audit Committee and approved by the Board of at their meeting held on April 23, 2026.
- 3 The Group has applied its 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, 2025.
- 4 The Statutory Auditors of the Holding Company have carried out audit of the aforesaid consolidated financial results for the quarter and year ended March 31, 2026.
- 5 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:

Sr. No	Particulars	(Rs. In Lakhs)				
		Quarter Ended			Year Ended	
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue					
a.	Broking & Distribution Services	17,915.89	16,402.42	12,905.13	63,964.49	55,118.67
b.	Advisory Services	9,137.75	9,952.04	8,949.43	32,991.80	25,028.85
c.	NBFC Services	4,262.63	4,015.23	3,739.16	16,426.17	11,480.55
d.	Unallocable	1,725.00	1,445.76	718.49	5,020.70	3,310.26
	Total	33,041.27	31,815.45	26,312.21	1,18,403.16	94,938.33
	Less : Inter Segment Revenue	1,656.66	955.44	808.46	3,953.01	2,771.51
	Total Revenue	31,384.61	30,860.01	25,503.75	1,14,450.15	92,166.82
2	Segment Profit before tax from each segment					
a.	Broking & Distribution Services	5,546.07	4,903.30	2,637.85	17,754.52	13,450.09
b.	Advisory Services	3,069.43	3,759.34	4,360.51	12,014.91	7,976.29
c.	NBFC Services	228.13	367.46	605.67	1,703.04	741.83
	Total	8,843.63	9,030.10	7,604.03	31,472.47	22,168.21
	Add/(Less): Other Unallocable Expenditure Net Off unallocable Income	(174.33)	209.70	(209.33)	166.72	(38.52)
	Total Profit before Tax	8,669.30	9,239.80	7,394.70	31,639.19	22,129.69
3	Segment assets					
a.	Broking & Distribution Services	1,55,991.00	1,70,260.62	1,31,352.54	1,55,991.00	1,31,352.54
b.	Advisory Services	58,129.10	53,188.63	21,705.09	58,129.10	21,705.09
c.	NBFC Services	1,06,006.71	98,525.17	90,439.52	1,06,006.71	90,439.52
d.	Unallocable	36,471.84	30,262.47	18,434.91	36,471.84	18,434.91
	Total	3,56,598.65	3,52,236.89	2,61,932.06	3,56,598.65	2,61,932.06
4	Segment Liabilities					
a.	Broking & Distribution Services	98,633.75	1,07,863.89	89,733.37	98,633.75	89,733.37
b.	Advisory Services	12,092.27	5,171.72	4,227.99	12,092.27	4,227.99
c.	NBFC Services	60,246.14	52,971.37	55,512.71	60,246.14	55,512.71
d.	Unallocable	3,251.13	3,723.71	1,886.17	3,251.13	1,886.17
	Total	1,74,223.29	1,69,730.69	1,51,360.24	1,74,223.29	1,51,360.24



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

Particulars	Quarter ended			Year Ended	
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	(Refer Note 19)		(Refer Note 19)		
	Audited	Unaudited	Unaudited	Audited	Audited
Revenue	968.97	773.94	575.77	2,844.08	2,496.21
Profit Before Tax	477.68	148.14	193.16	732.66	1,143.69
Profit After Tax	358.49	68.13	123.47	508.98	834.01
Other Comprehensive Income	2.31	0.59	(1.93)	0.63	(4.53)
Total Comprehensive Income	360.80	68.72	121.54	509.61	829.48

- 7 The Holding Company, on June 06, 2024, allotted 2,00,00,000 warrants at Rs. 300 each amounting to Rs. 60,000 lakhs and 31,21,000 warrants at Rs. 300 each amounting to Rs. 9,363 lakhs to Plutus Wealth Management LLP and Soansrishti Properties Private Limited (Formerly known as Rupang Properties Private Limited) respectively, convertible into an equivalent number of equity shares within a period of 18 months. During the nine-month period, both preferential allottees, requested conversion of the warrants into equity shares. Accordingly, the Holding Company has issued 2,00,00,000 equity shares and 31,21,000 equity shares to Plutus Wealth Management LLP and Soansrishti Properties Private Limited (Formerly known as Rupang Properties Private Limited) respectively at an issue price of Rs. 300 per equity share (including a premium of Rs. 290 per share).
- 8 8,90,200 warrants were issued by the subsidiary Choice Equity Broking Private Limited at price of Rs.200 each on receipt of the 25 % consideration of the issue price. On receipt of the balance consideration 75 % of the consideration amount , the warrants were converted in to Equity shares during nine months ended on December 31, 2025 . Further, on conversion Company's holding in the subsidiary Choice Equity Broking Private Limited has reduced to 90 %.
- 9 During the year ended March 31, 2026, Choice Consultancy Services Private Limited, a subsidiary of the Company, issued 5,55,000 equity shares at Rs. 291 per share to its directors. Pursuant to this issuance, the Company's holding in the subsidiary has been diluted from 100% to 90%.
- 10 During the year ended March 31, 2026, the Holding Company has granted 3,57,250 employee stock options to the employees of its subsidiaries.
- 11 The Holding Company has advanced a sum of Rs. 6,250.20 lakhs towards the proposed acquisition of a 50% equity stake in Choice Insurance Broking India Private Limited, comprising 6,60,000 Equity share at a price of Rs. 947 per share. This transaction is approved from the Insurance Regulatory and Development Authority of India (IRDAI) on February 04, 2026.
- 12 During the year ended March 31, 2026, the Holding Company invested in Choice AMC Private Limited by subscribing to 500 lakhs equity shares at Rs.10 per share, amounting to Rs. 5,000 lakhs, and by acquiring 61.10 lakhs equity shares from Choice Equity Broking Private Limited at Rs.10 per share, amounting to Rs. 611 lakhs. Pursuant to these transactions, Choice AMC Private Limited became a wholly owned subsidiary of the Company. Further, the Holding Company subscribed to an additional 100 lakh equity shares of Rs.10 each, amounting to Rs.1,000 lakh, in the said subsidiary, thereby increasing the aggregate investment to Rs.6,611 lakhs.
- 13 During the year ended March 31, 2026, the Holding Company has further invested in its subsidiary, Choice Finserv Private Limited, by subscribing to 92,14,585 equity shares at a price of Rs.108 per share, amounting to a total investment of approximately Rs. 9,951.75 lakhs.
- 14 On November 21 2025, the Government of India notified four Labour Codes— the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, collectively referred to as the 'New Labour Codes' consolidating 29 existing labour Laws. The Ministry of Labour & Employment has published draft Central Rules and FAQs on December 30, 2025 to facilitate assessment of the financial impact arising from these regulatory changes. Accordingly, the Holding Company has recognised an estimated incremental impact Rs. 154.91 lakhs under 'Employees cost' in the Statement of Profit and Loss during the quarter ended December 31, 2025 and year endend March 31, 2026, considering best information available. The Holding Company continues to monitor the finalisation of Central and State Rules and clarifications from the Government on the New Labour Codes and would provide appropriate accounting effect on the basis of such developments, as needed.
- 15 During the year ended March 31, 2026, three subsidiaries of Choice Consultancy Services Private Limited ('CCSPL'), have been incorporated namely:
Choice Green Energy MH1 Private Limited
Choice Green Energy MH 2 Private Limited
Choice Green Energy Solutions Private Limited
Further, , CCSPL divested 49% equity stake in Choice Green Energy MH 1 Private Limited and Choice Green Energy MH 2 Private Limited and acquired 100% stake in Ayoleeza Consultants Private Limited ('Ayoleeza'). Ayoleeza holds a 49% controlling interest in Satra Services and Solutions , 30% controlling interest inAlmondz Global Infra Consultant JV with Ayoleeza Consultants and Ayoleeza Consultants Private Limited (Joint Venture), pursuant to a joint venture agreement.
The Share Purchase Agreement to acquire 100% of Ayoleeza Consultants Private Limited for Rs. 30 crores was entered on November 18, 2025 by CCSPL. Subsequently on March 30, 2026, the agreement was renegotiated, reducing the purchase consideration to Rs. 23 crores and accordingly accounted for.



- 16 During the quarter and year ended March 31, 2026, the Holding Company acquired a 51% stake in Fintoo Wealth Private Limited by subscribing to 520,408 equity shares at Rs.192.15 per share, aggregating to Rs. 999.96 lakhs, resulting in Fintoo Wealth Private Limited becoming a subsidiary of the Holding Company.
- 17 During the year ended March 31, 2026, Choice Wealth Private Limited has filed application for merger with Arete Capital Service Private Limited on November 14, 2025 with National Company Law Tribunal Bench at Mumbai. The approval for the same is currently awaited from the relevant regulators.
- 18 The 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 (w.e.f. February 10, 2026)
10	Arete Capital Services Private Limited	Step-down Subsidiary
11	Choice Wealth Private Limited	Step-down Subsidiary
12	Choice Tech Lab Solutions Private Limited	Step-down Subsidiary
13	Choice Connect Private Limited	Step-down Subsidiary
14	Choice Corporate Services Private Limited	Step-down Subsidiary
15	SKP Green Ventures Private Limited	Step-down Subsidiary
16	Choice Green Energy MH-1 Private Limited	Step-down Subsidiary (w.e.f. May 14, 2025)
17	Choice Green Energy MH-2 Private Limited	Step-down Subsidiary (w.e.f. May 15, 2025)
18	Choice Green Energy Solutions Private Limited	Step-down Subsidiary (w.e.f. June 25, 2025)
19	Ayoleeza Consultants Private Limited	Step-down Subsidiary (w.e.f. November 18, 2025)
20	Satra Services and Solutions in JV with Ayoleeza Consultants	Jointly Controlled Entity of Ayoleeza
21	Almondz Global Infra Consultant JV with Ayoleeza Consultants	Jointly Controlled Entity of Ayoleeza
22	Ayoleeza Consultants Private Limited (Joint Venture)	Jointly Controlled Entity of Ayoleeza
23	Thoughts Consultants Jaipur P L in JV with Choice Consultancy Services P L	Jointly Controlled Entity of Subsidiary
24	CCSPL- I & R JV	Jointly Controlled Entity of Subsidiary
25	Choice Consultancy Services JV Mars Planning and Engineering	Jointly Controlled Entity of Subsidiary
26	CCSPL - PD&EX JV	Jointly Controlled Entity of Subsidiary

- 19 The figures for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year.
- 20 Previous quarters / year figures have been regrouped / reclassified / rearranged, wherever considered necessary, to conform to the current period classification.
- 21 The above Consolidated Financial Results for the quarter and year ended March 31, 2026 as submitted to stock exchanges are also available on our website www.choiceindia.com.

Place: Mumbai
Date: April 23, 2026

For and on behalf of the Board of Directors

Ajay Kejriwal
Director
DIN: 03051841



INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Choice International Limited

Report on the Audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of Consolidated Financial Results of Choice International Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as the "Group"), and its jointly controlled entities for the year ended March 31, 2026, (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (the "SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on separate audited financial statements of the 15 subsidiaries and 4 jointly controlled entities and based on the separate financial statements of 3 jointly controlled entities certified by the Management, the aforesaid Statement:

(i) includes the annual financial 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 Wealth Private Limited	Step-down Subsidiary of CEBPL
10	Choice Tech Lab Solutions Private Limited	Step-down Subsidiary of CEBPL
11	Choice Connect Private Limited	Step-down Subsidiary of CEBPL
12	Arete Capital Services Private Limited	Step-down Subsidiary of CEBPL
13	Choice Corporate Services Private Limited	Step-down Subsidiary of CCSPL
14	SKP Green Ventures Private Limited ("SKP-GV")	Step-down Subsidiary of CCSPL
15	Choice Green Energy MH-1 Private Limited	Step-down Subsidiary of CCSPL



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16	Choice Green Energy MH-2 Private Limited	Step-down Subsidiary of CCSPL
17	Choice Green Energy Solutions Private Limited	Step-down Subsidiary of CCSPL
18	Ayoleeza Consultants Private Limited ("Ayoleeza")	Step-down Subsidiary of CCSPL
19	Thoughts Consultants Jaipur P L in JV with Choice Consultancy Services P L	Jointly Controlled Entity of Subsidiary - CCSPL
20	CCSPL- I & R	Jointly Controlled Entity of Subsidiary - CCSPL
21	Choice Consultancy Services JV Mars Planning & Engineering	Jointly Controlled Entity of Subsidiary - CCSPL
22	CCSPL - PD&EX JV	Jointly Controlled Entity of Subsidiary - CCSPL
23	Satra Services and Solutions in JV with Ayoleeza Consultants	Jointly Controlled Entity of step-down Subsidiary Ayoleeza
24	Ayoleeza Consultants Private Limited JV	Jointly Controlled Entity of step-down Subsidiary Ayoleeza
25	Almondz Global Infra-Consultants Limited JV	Jointly Controlled Entity of step-down Subsidiary Ayoleeza

(ii) is presented in accordance with the requirements of the Listing Regulations in this regard; and

(iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 (the "Act"), read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the consolidated net profit, and consolidated other comprehensive income and other financial information of the Group, and its jointly controlled entities for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group and its jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in Other Matters paragraph below, is sufficient and appropriate to provide a basis for our opinion.



Management's and Board of Directors' Responsibilities for the Consolidated Financial Results

This Statement has been prepared on the basis of the Consolidated Financial Statements. The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the consolidated net profit, and consolidated other comprehensive income and other financial information of the Group, and its jointly controlled entities in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and is in compliance with the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate material accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the Companies included in the Group and of its jointly controlled entities are responsible for assessing the ability of the Group and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the respective Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the Group and of its jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its jointly controlled entities.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.



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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of material accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group and its jointly controlled entities to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

The Statement includes the audited financial results of 15 subsidiaries and step-down subsidiaries whose financial results reflect total assets of Rs. 1,48,841 Lakhs (before consolidation adjustments) as at March 31, 2026, total revenue of Rs. 53,687 Lakhs (before consolidation adjustments), net profit after tax of Rs. 10,079 Lakhs (before consolidation adjustments), total comprehensive income of Rs. 9,829 Lakhs (before consolidation adjustments), and net cash inflow of Rs. 2,227 Lakhs (before consolidation adjustments) for the quarter and year ended on that date respectively, as considered in the Statement, which have been audited by the other auditors. The other auditors' reports on the financial results of these entities have been furnished to us by the Management and our opinion 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 reports of such other auditors and the procedures performed by us are as stated in paragraph above.

The Statement includes the audited financial results of 4 jointly controlled entities whose financial results reflect Group's share of net profit after tax of Rs. 2 Lakhs (before consolidation adjustments), and Group's share of total comprehensive income of Rs. 2 Lakhs (before consolidation adjustments) for the year ended March 31, 2026, as considered in the Statement, which have been audited by the other auditors. The other auditors' reports on the financial results of these entities have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these jointly controlled entities is based solely on the reports of such other auditors and the procedures performed by us are as stated in paragraph above.

The Statement includes unaudited financial results of 3 jointly controlled entities, whose financial results reflects Group's share of net profit after tax of Rs. Nil (before consolidation adjustments) and Group's share of total comprehensive income of Rs. Nil (before consolidation adjustments) for the year ended March 31, 2026, as considered in the Statement. These unaudited financial results have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these jointly controlled entities is based solely on such unaudited financial results. In our opinion and according to the information and explanations given to us by the Management, these financial results are not material to the Group.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.



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The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion is not modified in respect of this matter.

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: 26139144JUVFHH5260



Mumbai

April 23, 2026

CHOICE INTERNATIONAL LIMITED

Statement of Audited Standalone Financial Results for the quarter and year ended March 31, 2026

Sr. No.	Particulars	Quarter ended			(Rs. In Lakhs)	
		March 31, 2026	December 31, 2025	March 31, 2025	Year ended March 31, 2026	Year ended March 31, 2025
		Audited (Refer Note No.14)	Unaudited	Audited (Refer Note No.14)	Audited	Audited
1	Income					
	(a) Revenue from Operations	965.02	760.44	527.44	2,769.87	2,445.84
	(b) Other Income	3.95	13.50	48.33	74.21	50.37
	Total Income	968.97	773.94	575.77	2,844.08	2,496.21
2	Expenses					
	(a) Employee Benefit Expenses	223.50	212.53	194.94	826.56	551.83
	(b) Finance Costs	35.48	66.14	37.84	221.93	213.60
	(c) Depreciation and Amortisation Expenses	32.98	30.53	12.83	123.50	47.46
	(d) Other Expenses	199.33	316.60	137.00	939.43	539.63
	Total Expenses	491.29	625.80	382.61	2,111.42	1,352.52
3	Profit Before Tax (1-2)	477.68	148.14	193.16	732.66	1,143.69
4	Tax Expenses					
	(a) Current Tax	222.77	43.26	60.67	266.03	287.33
	(b) Taxes for Earlier Years	-	(0.10)	-	(3.79)	(0.12)
	(c) Deferred Tax	(103.58)	36.85	9.02	(38.56)	22.47
	Total Tax Expenses	119.19	80.01	69.69	223.68	309.68
5	Profit for the Quarter/Year (3-4)	358.49	68.13	123.47	508.98	834.01
6	Other Comprehensive Income					
	Items that will not be reclassified to profit and loss					
	(a) Actuarial Gain/ (Loss) on Post Retirement Benefit Plans	3.08	0.79	(2.58)	0.84	(6.05)
	(b) Income Tax on above	(0.77)	(0.20)	0.65	(0.21)	1.52
	Total Other Comprehensive Income/(Loss)	2.31	0.59	(1.93)	0.63	(4.53)
7	Total Comprehensive Income (5+6)	360.80	68.72	121.54	509.61	829.48
8	Paid-up Equity Share Capital (Face Value Rs 10/-)	22,277.65	22,277.65	19,965.55	22,277.65	19,965.55
9	Reserves excluding Revaluation Reserve as per Balance Sheet				77,134.97	8,622.32
10	Earnings/(Loss) per Share (face value of Rs. 10 each) (not annualised for quarters)					
	(a) Basic (in Rs.)	0.16	0.03	0.06	0.24	0.42
	(b) Diluted (in Rs.)	0.16	0.03	0.06	0.24	0.41



Choice International Limited
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Notes:

1. Statement of Assets & Liabilities of the Company as at March 31, 2026

Particulars	(Rs.in Lakhs)	
	As at March 31, 2026 Audited	As at March 31, 2025 Audited
ASSETS		
Non Current Assets		
(a) Property, Plant & Equipment	7,643.04	7,666.51
(b) Capital Work in Progress	786.60	81.91
(c) Investment Property	120.00	120.00
(d) ROU Assets	3,051.44	3,123.34
(e) Other Intangible Assets	36.06	41.70
(f) Intangible Assets Under Development	237.63	100.42
(g) Financial Assets		
(i) Investments	52,858.12	28,038.49
(ii) Other Financial Assets	7.43	6.07
(h) Other Non Current Assets	220.05	-
Current Assets		
(a) Financial Assets		
(i) Investments	2.61	-
(ii) Trade Receivables	274.49	145.75
(iii) Cash and Cash Equivalents	6,794.65	160.33
(iv) Loans	33,459.18	12,467.61
(v) Other Financial Assets	-	-
(b) Income Tax Assets (Net)	2.44	41.17
(c) Other Current Assets	48.66	57.95
Total Assets	1,05,542.40	52,051.25
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	22,277.65	19,965.55
(b) Money Received against Share Warrants	-	17,340.75
(c) Other Equity	81,305.19	12,792.55
Liabilities		
Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,244.70	1,320.84
(b) Provisions	56.91	44.52
(c) Deferred Tax Liabilities (Net)	266.76	305.10
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	82.33	68.51
(ii) Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	3.11	7.14
Total outstanding dues of creditors other than micro enterprises and small enterprises	201.15	83.69
(b) Other Financial Liabilities	14.82	67.29
(c) Other Current Liabilities	80.33	48.07
(d) Provisions	9.45	7.24
Total Equity and Liabilities	1,05,542.40	52,051.25



2. Statement of Cash flows for the year ended March 31, 2026

Particulars	(Rs.in Lakhs)	
	For the year ended March 31, 2026	For the year ended March 31, 2025
	Audited	Audited
A. Cash Flow from Operating Activities		
Net Profit Before Tax	732.66	1,143.69
Adjustments:		
Depreciation and Amortisation	123.50	47.46
Finance Costs	221.93	213.60
Loss on sale of Property, plant and equipments	0.40	0.02
Profit on Sale of Investments in AIF	-	(359.38)
Profit on Sale of Investments in MF	(61.19)	(47.95)
Income from Investments	(19.01)	(9.48)
Fair Value Gain on Investments	128.07	(49.79)
Investment written off	117.55	
Provision for Employee Benefit Expenses	70.37	40.71
Operating Profit before Working Capital Changes	1,314.28	978.88
Movement in Assets and Liabilities	(21,239.23)	(10,820.47)
(Increase)/Decrease in Trade Receivables	(128.73)	0.59
Increase in Trade Payables	113.44	70.05
(Decrease) in Current Financial Liabilities	(52.47)	(19.67)
Increase in Other Current Liabilities	32.24	7.98
(Increase) in Other Non Current Assets	(220.05)	-
(Increase) in Loans	(20,991.58)	(10,901.14)
(Increase) in Other Current Financial Assets	(1.36)	(1.21)
Decrease in Other Current Assets	9.28	22.92
Increase in Other Bank Balances	-	0.01
Cash Flow from/(used in) Operations	(19,924.95)	(9,841.59)
Income taxes paid	(223.51)	(193.87)
Net Cash Flow from/(used in) Operating Activities (A)	(20,148.46)	(10,035.46)
B. Cash Flow from Investing Activities		
Purchase of Property, Plant & Equipment	(23.23)	(1,639.73)
Proceeds from sale of Property, Plant & Equipment	0.34	0.10
Purchase of Intangible Asset under Development	(137.21)	(136.19)
Purchase of Right of use Assets	-	(3,124.10)
Payment towards Capital Work in Progress	(704.68)	(81.91)
Investment in Equity Instruments in Subsidiaries	(23,812.92)	(1.00)
Investment in units of AIF	(262.74)	(610.00)
Proceeds from Sale of units of AIF	-	594.37
Proceeds from Sale of Units of Mutual funds	58.70	19,547.95
Investment in Equity Instruments in Other Companies	(92.50)	-
Investment in units of MF	-	(19,500.00)
Interest Income	19.01	9.48
Net Cash (used in) Investing Activities (B)	(24,955.23)	(4,941.03)
C. Cash Flow from Financing Activities		
Repayment of Borrowings	(62.31)	(2,130.92)
Proceeds from Issue of Shares Capital	-	27.65
Proceeds from Issue of Shares Warrants	52,022.25	17,340.75
Finance Costs paid	(221.93)	(213.60)
Net Cash Flow from Financing Activities (C)	51,738.01	15,023.88
Net Increase in Cash and Cash equivalents (A+B+C)	6,634.32	47.39
Cash and Cash Equivalents at the Beginning of the Year	160.33	112.94
Cash and Cash Equivalents at the End of the Year	6,794.65	160.33



- 3 The audited standalone financial results of Choice International Limited ("the Company") have been prepared as per the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) notified under Section 133 of the Companies Act, 2013 ("the Act") and 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 year ended March 31, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on April 23, 2026.
- 5 The Company has applied its material accounting policy information in the preparation of these financial results which are consistent with those followed in the financial statements for the year ended March 31, 2025.
- 6 The main business of the Company is to provide support services to the subsidiaries and other group companies. Further, all activities are carried out within India. Hence, there are no separate reportable segments as per Indian Accounting Standard -108 on "Operating Segments".
- 7 During the year ended March 31, 2026, the Company has granted 3,57,250 employee stock options to the employees of its subsidiaries.
- 8 The Company, on June 06, 2024, allotted 2,00,00,000 warrants at Rs. 300 each amounting to Rs. 60,000 lakhs and 31,21,000 warrants at Rs. 300 each amounting to Rs. 9,363 lakhs to Plutus Wealth Management LLP and Soansrishti Properties Private Limited (Formerly known as Rupang Properties Private Limited) respectively, convertible into an equivalent number of equity shares within a period of 18 months.
During the year ended March 31, 2026, both preferential allottees, requested conversion of the warrants into equity shares. Accordingly, the Company has issued 2,00,00,000 equity shares and 31,21,000 equity shares to Plutus Wealth Management LLP and Soansrishti Properties Private Limited (Formerly known as Rupang Properties Private Limited) respectively at an issue price of Rs. 300 per equity share (including a premium of Rs. 290 per share).
- 9 During the year ended March 31, 2026, the Company invested in Choice AMC Private Limited by subscribing to 500 lakhs equity shares at Rs.10 per share, amounting to Rs. 5,000 lakhs, and by acquiring 61.10 lakhs equity shares from Choice Equity Broking Private Limited at Rs.10 per share, amounting to Rs. 611 lakhs. Pursuant to these transactions, Choice AMC Private Limited became a wholly owned subsidiary of the Company.
Additionally, the Company also subscribed to an additional 100 lakh equity shares of Rs.10 each, amounting to Rs.1,000 lakh, in the said subsidiary, thereby increasing the aggregate investment to Rs.6,611 lakhs.
- 10 During the year ended March 31, 2026, the Company has further invested in its subsidiary, Choice Finserv Private Limited, by subscribing to 92,14,585 equity shares at a price of Rs.108 per share, amounting to a total investment of approximately Rs. 9,951.75 lakhs.
- 11 The Company has advanced a sum of Rs. 6,250.20 lakhs towards the proposed acquisition of a 50% equity stake in Choice Insurance Broking India Private Limited, comprising 6,60,000 Equity share at a price of Rs. 947/- per share. This transaction has approved from the Insurance Regulatory and Development Authority of India (IRDAI) on February 04, 2026.
- 12 During the quarter and year ended March 31, 2026, the Company acquired a 51% stake in Fintoo Wealth Private Limited by subscribing to 520,408 equity shares at Rs.192.15 per share, aggregating to Rs. 999.96 lakhs.
- 13 On November 21 2025, the Government of India notified four Labour Codes—the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, collectively referred to as the 'New Labour Codes' consolidating 29 existing labour Laws. The Ministry of Labour & Employment has published draft Central Rules and FAQs on December 30, 2025 to facilitate assessment of the financial impact arising from these regulatory changes. Accordingly, the Company has recognised an estimated incremental impact 7.91 lakhs under 'Employees cost' in the Statement of Profit and Loss during the quarter ended December 31, 2025 and year ended March 31, 2026, considering best information available. The Company continues to monitor the finalisation of Central and State Rules and clarifications from the Government on the New Labour Codes and would provide appropriate accounting effect on the basis of such developments, as needed.
- 14 The figures for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year.
- 15 Previous quarter/year figures have been regrouped /rearranged/ reclassified, wherever considered necessary, to confirm to the current period classification.
- 16 The standalone financial results for the quarter and year ended March 31, 2026, as submitted to stock exchange are also available on our website www.choiceindia.com.

For Choice International Limited

Ajay Kejriwal
Director
DIN: 03051841



Place: Mumbai
Date: April 23, 2026

Choice International Limited
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Letterheads. Keeping words official.

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Choice International Limited

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of Standalone Financial Results of Choice International Limited (the "Company") for the year ended March 31, 2026, (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us the aforesaid Statement:

- (i) is presented in accordance with the requirements of the Listing Regulations in this regard; and
- (ii) gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 (the "Act"), read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the net profit, and other comprehensive income and other financial information of the Company for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Directors' Responsibilities for the Standalone Financial Results

This Statement has been prepared on the basis of the Standalone Financial Statements. The Company's Management and Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit, and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and is in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate material accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation



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and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Standalone Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of material accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



MSK A & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion is not modified in respect of this matter.

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: 26139144EBAIIE3898



Mumbai

April 23, 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 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: Declaration with respect to Unmodified opinion on Audited Financial Results of the Company for the financial year ended March 31, 2026.

In compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I, Manoj Singhania, Chief Financial Officer (CFO) of M/s. Choice International Limited, confirm and declare that M/s. M S K A & Associates, Chartered Accountants, bearing Firm Registration No. 105047W, Statutory Auditors of the Company, has submitted an unmodified opinion/unqualified opinion on the Audited Financial Results for the financial year ended March 31, 2026.

We request you to kindly take the above information in your records.

Thanking You,
Yours Truly,

For Choice International Limited

Manoj Singhania
(Chief Financial Officer)

