

Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1. Name of the Target Company (TC)	Choice International Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Florence Securities Private Limited		
3. Whether the acquirer belongs to Promoter/Promoter group	No. (Non Promoter Group)		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	Bombay Stock Exchange Limited		
5. Details of the acquisition of shares/voting rights/holding of the Acquirer and PAC	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC (*)
<u>Before the acquisition under consideration, holding of:</u>			
a) Shares carrying voting rights	350000	4.66	3.50
b) Voting rights (VR) otherwise than by equity shares	-	-	-
c) Warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
Total (a+b+c)	350000	4.66	3.50

<u>Details of acquisition</u>			
a) Shares carrying voting rights acquired	-	-	-
b) VRs acquired otherwise than by equity shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	400000	-	4.00
Total (a+b+c)	400000	-	4.00
<u>After the acquisition, holding of:</u>			
a) Shares carrying voting rights	350000	4.66	3.50
b) VRs otherwise than by equity shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	400000	-	4.00
Total (a+b+c)	750000	4.66	7.50
6. Mode of acquisition (e.g. open market/ public issue / rights issue/ preferential allotment/ inter-se transfer, etc.)	Preferential allotment		
7. Date of acquisition of/ date of receipt of intimation of allotment of shares/ VR/ warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares in the TC.	December 21, 2011		

8. Equity share capital/ total voting capital of the TC before the said acquisition	7504800 equity shares of Rs 10/- each
9. Equity share capital/ total voting capital of the TC after the said acquisition	2500000 warrants convertible into 2500000 equity shares of Rs 10/- each. Puts conversion, the equity share capital would be 10004800 equity shares of Rs 10/- each
10. Total diluted share/voting capital of the TC after the said acquisition	10004800 equity shares of Rs 10/- each.

For Florence Securities Private Limited



Authorised Signatory

Place: Mumbai

Date: December 23, 2011.