

REF: CIVL/CC/BSE-23/2014-15

November 14, 2014

To,
BSE Limited
Corporate Services Department
P.J. Tower
Dalal Street
Mumbai-400 001

Sub: Outcome of Board Meeting
Scrip Code: 531364

Dear Sir/Madam,

The Board of Directors of Company at its meeting on November 14, 2014, inter-alia, has considered and transacted the following business:

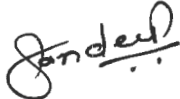
1. The Board has adopted the Un-audited Financial Results for quarter and half year ended on September 30, 2014.
2. Limited Review Report for the Quarter ended September 30, 2014.
3. Choice Infra Ventures Limited borrows Rs.350 crore for setting up 50 MW Solar Power Project From Manikaran Power Ltd.

Kindly take the same on your record and oblige us.

Thanking You,

Yours Truly,

For Choice Infra Ventures Limited



(Sandeep Likhmania)



Company Secretary & Compliance Officer

Choice Infra Ventures Limited

Shree Shakambhari Corporate Park, Plot No 156 - 158, Chakravarti Ashok Society, J. B. Nagar, Andheri (East), Mumbai - 400099
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website: www.choiceindiagroup.com
Email Id: investors@choiceindiagroup.com
CIN: L45400MH1992PLC070070

PART I		(₹ in Lakhs)					
Statement of Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2014							
Sr. No.	Particulars	3 months ended 30.09.2014	Preceding 3 months ended 30.06.2014	Corresponding 3 months ended 30.09.2013 in the previous year	Year to date figures for current period ended 30.09.2014	Year to date figures for the previous year ended 30.09.2013	Previous year ended 31.03.2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	(a) Income from operations	209.89	1074.33	1099.24	1284.22	2166.83	4341.62
	(b) Other operating income	0.00	0.00	0.00	0.00	0.00	0.00
	Total income from operations (Net)	209.89	1074.33	1099.24	1284.22	2166.83	4341.62
2	Expenses						
	(a) Operational Cost	172.30	1011.50	1012.81	1183.80	1991.81	4024.41
	(b) Personnel Expenses	14.91	32.96	33.80	47.87	67.31	133.14
	(c) Depreciation and Amortisation Expense	1.01	1.08	0.40	2.09	0.76	1.57
	(d) Administrative & Other Expenses	15.43	15.48	16.82	30.91	37.38	74.38
	Total expenses	203.65	1061.02	1063.83	1264.67	2097.26	4233.50
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	6.24	13.31	35.41	19.55	69.57	108.12
4	Other income	11.92	3.78	4.55	15.70	12.44	21.45
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	18.16	17.09	39.96	35.25	82.01	129.57
6	Finance costs	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	18.16	17.09	39.96	35.25	82.01	129.57
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	18.16	17.09	39.96	35.25	82.01	129.57
10	Tax expense	5.60	5.29	13.58	10.89	27.55	41.99
11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	12.56	11.80	26.38	24.36	54.46	87.58
12	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period (11 ± 12)	12.56	11.80	26.38	24.36	54.46	87.58
14	Paid-up equity share capital (Face Value ₹ 10)	1512.76	1512.76	1512.76	1512.76	1512.76	1512.76
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	1572.78
16.i	Earnings per share (before extraordinary items) (of ₹ 10 each) (not annualised):						
	(a) Basic	0.08	0.08	0.17	0.16	0.36	0.58
	(b) Diluted	0.08	0.08	0.17	0.16	0.36	0.58
16.ii	Earnings per share (after extraordinary items) (of ₹ 10 each) (not annualised):						
	(a) Basic	0.08	0.08	0.17	0.16	0.36	0.58
	(b) Diluted	0.08	0.08	0.17	0.16	0.36	0.58



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PART II							
Select Information for the Quarter and Half year ended September 30, 2014							
Particulars	3 months ended 30.09.2014	Preceding 3 months ended 30.06.2014	Corresponding 3 months ended 30.09.2013 in the previous year	Year to date figures for current period ended 30.09.2014	Year to date figures for the previous year ended 30.09.2013	Previous year ended 31.03.2014	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A PARTICULARS OF SHAREHOLDING							
1 Public shareholding							
Number of shares	9174750	9174750	9174750	9174750	9174750	9174750	9174750
Percentage of shareholding	60.65%	60.65%	60.65%	60.65%	60.65%	60.65%	60.65%
2 Promoters and Promoter Group Shareholding							
a) Pledged / Encumbered							
Number of shares	750000	750000	750000	750000	750000	750000	750000
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	12.60%	12.60%	12.60%	12.60%	12.60%	12.60%	12.60%
Percentage of shares (as a % of the total share capital of the company)	4.96%	4.96%	4.96%	4.96%	4.96%	4.96%	4.96%
b) Non - encumbered							
Number of shares	5202850	5202850	5202850	5202850	5202850	5202850	5202850
Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	87.40%	87.40%	87.40%	87.40%	87.40%	87.40%	87.40%
Percentage of shares (as a % of the total share capital of the company)	34.39%	34.39%	34.39%	34.39%	34.39%	34.39%	34.39%

Particulars	3 months ended 30.09.2014
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	0
Received during the quarter	0
Disposed of during the quarter	0
Remaining unresolved at the end of the quarter	0




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Standalone Statement of Assets & Liabilities as on September 30, 2014

(₹ in Lakhs)

Particulars	As at current half year end 30.09.2014	As at previous year end 31.03.2014
	(Unaudited)	(Audited)
A. EQUITY AND LIABILITIES		
1. Shareholders' Fund		
(a) Share Capital	1512.76	1512.76
(b) Reserves and Surplus	1684.71	1660.35
(c) Money received against share warrants	0.00	0.00
Sub-total - Shareholders' funds	3197.47	3173.11
2. Share application money pending allotment	0.00	0.00
3. Minority interest	0.00	0.00
4. Non-Current Liabilities		
(a) Long-term borrowings	0.00	30.00
(b) Deferred tax liabilities (Net)	3.34	3.34
(c) Other long-term liabilities	0.00	0.00
(d) Long-term provisions	1.56	1.56
Sub-total - Non-Current Liabilities	4.90	34.90
5. Current Liabilities		
(a) Short-term borrowings	1277.71	169.00
(b) Trade payables	3.65	8.82
(c) Other current liabilities	4937.56	8.35
(d) Short-term provisions	10.89	0.00
Sub-total - Current Liabilities	6229.81	186.17
TOTAL - EQUITY AND LIABILITIES	9432.18	3394.18
B. ASSETS		
1. Non-Current Assets		
(a) Fixed assets	54.74	56.71
(b) Goodwill on consolidation	0.00	0.00
(c) Non-current investments	1214.60	1214.60
(d) Deferred tax assets (net)	0.00	0.00
(e) Long-term loans and advances	302.89	418.88
(f) Other non-current assets	16.29	0.69
Sub-total - Non-Current Assets	1588.52	1690.88
2. Current assets		
(a) Current investments	0.00	0.00
(b) Inventories	0.00	0.00
(c) Trade receivables	1367.03	511.31
(d) Cash and cash equivalents	1.63	3.86
(e) Short-term loans and advances	6475.00	1188.13
(f) Other current assets	0.00	
Sub-total - Current Assets	7843.66	1703.30
TOTAL - ASSETS	9432.18	3394.18

Notes:

- The aforesaid Standalone financial results were reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors of the Company at its meeting held on November 14, 2014. The financial results for the quarter and half year ended September 30, 2014 have been reviewed by the Statutory Auditor of the Company.
- The Statutory Auditor of the Company have carried out a Limited Review of the above results as required under Clause 41 of the Listing Agreement.
- Based on the guiding principles stated in accounting standard 17 "Segment Reporting", the management does not recognise any distinguishable component of the Company.
- The effect of deferred tax liability shall be considered at the end of the accounting year.
- The Company has received an order of worth Rs.350 Cr. for setting up the Solar Power Project from Manikaran Power Limited.
- The figures for the previous year/period have been regrouped and rearranged wherever deemed necessary.
- The results will be available on the Company's website "www.choiceindiagroup.com"



For Choice Infra Ventures Limited

(Kamal Poddar)
Managing Director
DIN-01518700

Choice Infra Ventures Limited

Date: November 14, 2014

Place: Mumbai

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AGARWAL DESAI & SHAH

CHARTERED ACCOUNTANTS

GROUND FLOOR, BANDRA ARCADE BUILDING, OPP. RAILWAY STATION, BANDRA (WEST), MUMBAI - 400 050.
Tel : 9820501848, 26419136, Email : rishisekhri@gmail.com

To
**The Board of Directors,
Choice Infra Ventures Limited
Mumbai**

Sub: Limited Review Report of Financial results for the quarter ended 30th September, 2014

1. We have reviewed the accompanying statement of unaudited financial results of **CHOICE INFRA VENTURES LIMITED** for the period ended 30th September, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards, notified pursuant to the Companies (Accounting Standard) Rules, 2006 read with General Circular 15/2013 dated 13 September 2013 of Ministry of Corporate Affairs in respect of section 133 of Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Agarwal Desai & Shah
Chartered Accountants

Rishi A Sekhri
Partner

(Membership No. 126656)



Place: Mumbai
Date: 14/11/2014