

May 30, 2025

To
Listing Compliance Department
BSE Limited
P.J. Towers, Dalal Street,
Mumbai - 400 001

Scrip Code: **975629/975803/975908**

Sub.: Outcome of Board Meeting

Ref: Regulation 51(2) and 52 read with Part B of Schedule III of the SEBI (Listing Obligations & Disclosure Requirements Regulations), 2015 ("SEBI Listing Regulations")

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. May 30, 2025, have, inter alia, considered, approved, and taken on record the following:

1. The audited standalone and consolidated financial results of the Company for the quarter and financial year ended March 31, 2025, along with Audit Report issued by the Statutory Auditors of the Company.
2. The change in designation of Mr. Chiranshu Arora (DIN: 07431959) from Whole-Time Director to Managing Director of the Company, for a term of 5 (five) years with effect from May 30, 2025, in accordance with the provisions of the Companies Act, 2013 and SEBI Listing Regulations.

Further, please find enclosed herewith the following:

- A. The standalone and consolidated audited financial results of the Company along with the Audit Report thereon issued by Statutory Auditors of the Company for the quarter and financial year ended March 31, 2025, along with cash flow statement and asset and liabilities statement pursuant to Regulation 52 (1) of SEBI Listing Regulations;
- B. The Disclosures in compliance with Regulations 52(4) of the SEBI Listing Regulations are also enclosed along with the financial results; and
- C. Security Cover Certificate for the quarter and year ended March 31, 2025, certified by Statutory Auditors of the Company pursuant to Regulation 54 of SEBI Listing Regulations;
- D. A statement on utilisation of issue proceeds of Non-Convertible Securities issued and statement of deviation/variation in the use of issue proceeds of non-convertible securities for the quarter and year ended March 31, 2025, under Regulations 52(7) and 52(7A) of the SEBI Listing Regulations.

The said meeting of the Board of Directors commenced at 8.00 PM and concluded at 11.30 PM.

As required under the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, all the above-mentioned documents will be uploaded on the Company's website (www.csa-advisor.com) and on the Stock Exchange website at www.bseindia.com

CSA INVESTMENTS PRIVATE LIMITED
(FORMERLY KNOWN AS CISFIN INVESTMENT SOLUTIONS PRIVATE LIMITED)
25A, Tower B-2, Spaze I Tech Park, Sohna Road, Gurugram-122018 |
Tel.no.0124-4100784 E: hello@csa-advisor.com | W: www.csa-advisor.com
CIN: U65929HR2022PTC100418

We request you to kindly take the above information on your record.

Thanking you,

Yours faithfully,

For CSA Investments Private Limited

Shristi Rajpurohit
Company Secretary & Compliance Officer
ACS 71991

Encl: A/a

CC to:

IDBI Trusteeship Services Limited

CSA INVESTMENTS PRIVATE LIMITED

(FORMERLY KNOWN AS CISFIN INVESTMENT SOLUTIONS PRIVATE LIMITED)

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CIN: U65929HR2022PTC100418

Independent Auditor's Report on the Standalone Financial Results for the Quarter and year ended 31 March, 2025 of CSA Investments Private Limited (Formerly Known as CisFin Investment Solutions Private Limited)

**TO THE MEMBERS OF
CSA INVESTMENTS PRIVATE LIMITED
(Formerly Known as CisFin Investment Solutions Private Limited)**

Opinion

We have audited the accompanying Standalone financial results of M/s **CSA Investments Private Limited** ("the Company") (Formerly Known as CisFin Investment Solutions Private Limited) for the quarter and year ended March 31, 2025, which comprises the balance sheet, the statement of Profit and Loss account and statement of cash flows for the year, (herein referred to as "**the Financial Statements**"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the Securities and Exchange Board of India ("SEBI") (LODR) Regulations, 2015, as amended ("**Listing Regulations**").

In our opinion and to the best of our information and according to the explanations given to us the aforesaid standalone annual financial results:

- Are presented in accordance with the requirements of Regulation 52 of the listing Regulations in this regard;
- Give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its profit and loss and its cash flows for the year ended on that date.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SA's) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 financial statements under the provisions of the Companies Act, 2013 and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



Following are our observations:

- a) The company has not been regular in compliance of TDS Laws.
- b) Inventory, balance of debtors, creditors, Balances of Loans Given to and Loans Taken from various parties and Balance of Security Deposit reported in Financial Statements is as certified by the management.

Information Other than the Financial Statements and Auditors' Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report, Business Responsibility Report but does not include the financial statements and our auditors' Report thereon. The Board Report is expected to be made available to us after the date of this Audit Report.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a no material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for the Standalone Financial Results

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 preventing and detecting frauds and other irregularities. The Board is also tasked with selecting and applying appropriate accounting policies; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate **internal financial controls**, that were operating effectively for ensuring the accuracy and completeness of accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management 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 Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are 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 these financial statements.

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 financial statements, 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 Company's ability 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 financial results 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 financial results, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance 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.

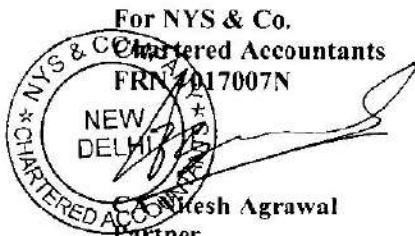
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

The standalone annual financial statements include the results for the Quarter and year ended March 31, 2025, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited figures up to December 31, 2024 of the previous financial year.



During the year company issued Non-Convertible Debentures of INR 14 Crores, having variable coupon rates. The same is listed on Bombay Stock Exchange. The utilisation of funds have not verified by us.



For NYS & Co.

Chartered Accountants

FRN 1017007N

NEW
DELHI

CA Nitesh Agrawal
Partner

M. No. 527125

Place: New Delhi

Date: 30/9/2025

UDIN: 25527125 BMONPS9055

CSA INVESTMENTS PRIVATE LIMITED
(FORMERLY KNOWN AS CISFIN INVESTMENT SOLUTIONS PVT LTD)
CIN:U65929HR2022PTC100418
STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE QUARTER & YEAR ENDED 31th March, 2025

Particulars	Quarter ended			Year ended	
	31.03.2025 (Unaudited)	31.12.2024 (Unaudited)	31.03.2024 (Unaudited)	31.03.2025 (Audited)	31.03.2024 (Audited)
I. Revenue:					
Income from Operations	15.70	783.04	342.69	2,796.18	1,053.30
Other Income:	1.79	1.63	8.12	6.47	13.75
Total Revenue	17.50	784.66	350.81	2,802.65	1,067.06
II. Expenses :					
(Increase)/Decrease in Inventory	(5.70)	171.24	(64.71)	(163.37)	(109.58)
Direct Expense	20.30	641.25	441.45	2,936.99	1,172.22
Employee Benefit Expense	29.79	29.54	23.61	108.36	106.92
Other expenses	40.80	44.55	15.06	276.47	42.99
Interest Expense	0.06	4.88	1.52	9.99	3.30
Depreciation	1.50	-	4.31	2.73	4.31
Total Expenses	86.75	891.47	421.24	3,171.18	1,220.16
III. Profit before tax	(69.25)	(106.81)	(70.43)	(368.53)	(153.11)
Tax expense :					
Current tax	-	-	-	-	-
Deferred Tax	(0.20)	-	(0.28)	(0.20)	(0.28)
Income Tax for Earlier Years W/Off	-	-	-	-	-
IV. Profit for the year	(69.04)	(106.81)	(70.16)	(368.33)	(152.83)
V. Earnings per Equity Share (Face value Rs.10/-):					
Basic	(1.54)	(0.20)	(2.62)	(8.80)	(5.72)
Diluted	(1.54)	(0.20)	(2.62)	(8.80)	(5.72)

Note:

- The above Standalone Financial Results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on 30/05/2025.
- The above results for the quarter and Year ended on 31st March 2025 have been prepared in accordance with the recognition and measurement of Generally Accepted Accounting Policies, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- The figures for the previous period have been regrouped / rearranged / reclassified wherever necessary.
- These Results are also updated on the company's website URL: <https://www.csa-advisor.com>

FOR AND ON BEHALF OF CSA Investments Private Limited.

Name of Director: Chiranshu Adora

Designation: Director

DIN: 07431959

Date: 30/05/2025

Place: New Delhi

CSA INVESTMENTS PRIVATE LIMITED (FORMERLY KNOWN AS CISFIN INVESTMENT SOLUTIONS PVT LTD) CIN:U65929HR2022PTC100418 STANDALONE BALANCE SHEET AS AT 31th March, 2025 as on		
Particulars	31.03.2025 (Audited)	31.03.2024 (Audited)
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	197.34	148.11
(b) Reserves and Surplus	(313.43)	(187.08)
	(116.09)	(38.97)
(2) Long Term Liability		
Long Term Borrowings	1,466.29	464.36
(3) Current Liabilities		
(a) Short Term Borrowings	38.82	85.18
(b) Other Current Liabilities	14.59	0.20
(c) Short-term provisions	1.11	-
	1,520.80	549.74
TOTAL	1,404.72	510.77
II. ASSETS		
(1) Non- Current assets		
(a) Plants, Properties & Equipments		
i) Tangible assets	3.57	5.76
(b) Non-Current Investments	15.00	-
(c) Deferred Tax	0.52	0.32
	19.09	6.07
(2) Current assets		
(a) Trade Recievable	0.68	29.94
(b) Inventories	356.01	172.57
(c) Short-term Loan & Advances	1,020.15	96.64
(d) Cash and Cash Equivalent	8.79	205.55
	1,385.63	504.70
TOTAL	1,404.72	510.77

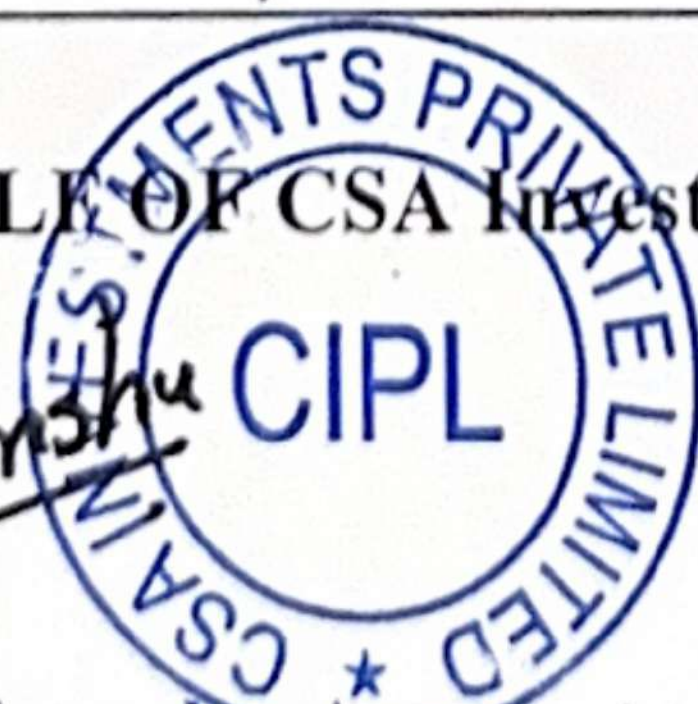
FOR AND ON BEHALF OF CSA Investments Private Limited.


 Name of Director: Chiranshu Arora
 Designation: Director
 DIN: 07431959

Date: 30/05/2025
 Place: New Delhi

CSA INVESTMENTS PRIVATE LIMITED (FORMERLY KNOWN AS CISFIN INVESTMENT SOLUTIONS PVT LTD) CIN:U65929HR2022PTC100418 Standalone Cash Flow for the Period Ended March 31, 2025		
Particulars	Mar-25	Mar-24
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	(368.53)	(152.83)
Adjustments for:		
Depreciation	2.73	4.31
Interest & Finance Charges		2.75
Interest on FD	-	13.09
Dividend Income		0.65
Operating Profit before Working Capital Changes	(365.80)	(132.02)
Adjustments for:		
Decrease/(Increase) in current Assets	(894.26)	(31.25)
Decrease/(Increase) in Inventories	(183.44)	(109.58)
Increase/(Decrease) in Current Liabilities	(30.86)	(9.37)
Cash generated from operations	(1,474.36)	(282.22)
Income Tax paid		0.28
Net Cash flow from Operating activities	(1,474.36)	(282.50)
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(0.54)	(1.90)
investment in subsidiaries	(15.00)	
Interest on FD	-	(13.09)
Dividend Income		(0.65)
Net Cash used in Investing activities	(15.54)	(15.65)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceed from Issue of Shares	295.07	152.23
redemption of preference shares	(3.86)	
Proceeds from Borrowings	1,701.76	59.36
Repayment of Loan	(699.83)	-
Interest paid		(2.75)
Net Cash used in financing activities	1,293.13	208.84
Net increase in cash & Cash Equivalents	(196.77)	(89.31)
Opening Cash and Cash Equivalents	205.55	294.86
Closing Cash and Cash Equivalents	8.79	205.55

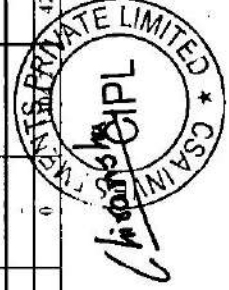
FOR AND ON BEHALF OF CSA Investments Private Limited.

Chiranshu


Name of Director: Chiranshu Arora
 Designation: Director
 DIN: 07431959

Date: 30/05/2025
 Place: New Delhi

Standalone Security Cover Certificate as per Regulation 54(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on March 31, 2025.															
Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O	
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Other Secured Debt	Debt for which this certificate being issued	Assets shared by Pari-passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA, market value is not applicable)	Market Value for Pari-passu charge Assets viii	Carrying value/book value for pari-passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA, market value is not applicable)	Total Value(=K+L+M+ N)
		Book Value	Book Value	Yes/No	Book Value	Book Value	Book Value								Relating to Column F
ASSETS															
Property, Plant and Equipment		-	-	-	-	-	-	3.57	-	3.57	-	-	-	-	0
Capital		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Work-in Progress		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Right of Use Assets		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Goodwill		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets under Development		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investments		-	-	-	-	-	-	15	-	15	-	-	-	-	-
Loans		57	-	Yes	963.15	-	-	-	-	1020.15	57	-	963.15	-	1020.15
Inventories		356.01	-	-	-	-	-	-	-	356.01	356	-	-	-	356
Trade Receivables		0.68	-	-	-	-	-	-	-	0.68	0.68	-	-	-	0.68
Cash and Cash Equivalents		8.79	-	-	-	-	-	-	-	8.79	8.79	-	-	-	8.79
Bank Balances other than Cash and Cash Equivalents		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total		422.48	0	0	963.15	0	0	18.57	0	422.47	0	0	963.15	0	1385.62



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ENTIS PRIVATE LIMITED
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Chirang

CSA INVESTMENTS PRIVATE LIMITED

(FORMERLY KNOWN AS CISFIN INVESTMENT SOLUTIONS PVT LTD)

CIN:U65929HR2022PTC100418

Disclosures as per Regulation 52(4) of SEBI (LODR) 2015

Sr No	Particulars	For the quarter ended 31th March 2025
1	Debt-Equity Ratio (as on 31.03.2025)	7.71
2	debt service coverage ratio	Not Applicable
3	interest service coverage ratio	Not Applicable
4	Outstanding redeemable preference shares (quantity and value)	The Company has total INR 7 lakhs outstanding redeemable preference shares 700 shares of face value 1000 each
5	Capital redemption reserve/Debenture redemption reserve	The company has not created debenture redemption reserve as per section 71 of companies act 2013 due to loss during the period/Year
6	Net Worth	INR. (116.09) Lakhs (as at 31.03.2025)
7	Net profit after tax	For the year ended 31.03.2025 INR. (368.33) Lakhs For the year ended 31.03.2024 INR. (152.83) Lakhs
8	Earnings per share	Basic - For the Year ended 31.03.2025 INR. (8.80) per share For the year ended 31.03.2024- INR (5.72) per share Diluted - For the year ended 31.03.2025- INR (8.80) per share For the year ended 31.03.2024- Rs. (5.72) per share
9	current ratio	Not Applicable
10	long term debt to working capital	Not Applicable
11	bad debts to Account receivable ratio	Not Applicable
12	current liability ratio	Not Applicable
13	Total debts to total assets	1.13
14	debtors' turnover	Not Applicable
15	inventory turnover	Not Applicable
16	operating margin percent	Not Applicable
17	Net profit Margin	For the quarter ended 31.03.2025 - (13.14)% For the year ended 31.03.2024 - (14.51%)

For CSA Investments Private Limited

(Formerly Known as CISFIN Investment Solutions Pvt Ltd)

Chiranshu Arora
Director
(DIN : 07431959)



Date: 30/05/2025
Place: New Delhi

Independent Auditor's Report on the Consolidated audited quarterly and yearly ended 31 March, 2025 Financial Results of CSA Investments Private Limited Formerly Known as CisFin Investment Solutions Private Limited)

To
The Board of Directors
CSA Investments Private Limited (Holding Company)
(Formerly Known as CisFin Investment Solutions Private Limited)

Report on the Audit of Consolidated Financial Results

Opinion

We have reviewed the accompanying audited Statement of Consolidated Financial Results of CSA Investments Private Limited ("the Parent") and its controlled structured entity (the Parent and its controlled structured entities together referred to as "the Group") for the quarter and year ended March 31, 2025, together with notes thereon, ("the Statement"), attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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

1. The Statement includes the results of the following entities:

Sr. No.	Name of the entity (Controlled Structured Entity)	Relationship
1.	CSA Investments Private Limited	Parent
2.	CISFIN Asset Management Private Limited	Controlled Structured Entity
3.	CSAIPL Stock Broking Private Limited	Controlled Structured Entity

2. are presented in accordance with the requirements of regulation 52 of the Listing Regulations in this regard; and
3. give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit/ loss and other comprehensive income and other financial information of the Group for the year ended 31 March, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ('Act'). Our responsibilities under those Standards 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, its associates and 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 financial statements under the provisions of the Companies Act, 2013 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 Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Following are our observations:

- a) The company has not been regular in compliance of TDS Laws.
- b) Inventory, balance of debtors, creditors, Balances of Loans Given to and Loans Taken from various parties and Balance of Security Deposit reported in Financial Statements is as certified by the management.

Board of Directors' Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with regulation 52 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group and of its associates and 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 the Group and its associates and jointly controlled entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate 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 consolidated financial results 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 consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and its associates 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 Group or to cease operations, or has no realistic alternative but to do so.

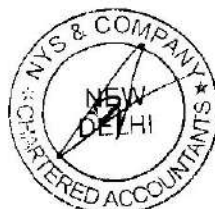
The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

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

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are 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 these consolidated financial results.

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

- Identify and assess the risks of material misstatement of the consolidated financial results, 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 financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of 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 associates and 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 consolidated financial results 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 associates and jointly controlled entities to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/ financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, 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 consolidated financial results 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

Other Matters

The consolidated annual financial statements include the results for the Quarter and year ended March 31, 2025, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited figures up to December 31, 2024 of the previous financial year.

During the year company issued Non-Convertible Debentures of INR 14 Crores, having variable coupon rates. The same is listed on Bombay Stock Exchange. The utilisation of funds have not verified by us.

For NYS & Co.
Chartered Accountants
FRN - 017007N



CA Nitesh Agrawal
Partner

M. No. 527125

Place: New Delhi

Date: 30/4/2025

UDIN: 25527125 BMON PV6597

CSA INVESTMENTS PRIVATE LIMITED

(FORMERLY KNOWN AS CISFIN INVESTMENT SOLUTIONS PVT LTD)

CIN:U65929HR2022PTC100418

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE QUARTER & YEAR ENDED 31st March, 2025

Particulars	Quarter ended			Year ended	
	31.03.2025 (Unaudited)	31.12.2024 (Unaudited)	31.03.2024 (Unaudited)	31.03.2025 (Audited)	31.03.2024 (Audited)
I. Revenue:					
Income from Operations	15.70	783.04	342.69	2,796.18	1,053.30
Other Income:	1.79	1.63	8.12	6.47	13.75
Total Revenue	17.50	784.66	350.81	2,802.65	1,067.06
II. Expenses :					
(Increase)/Decrease in Inventory	(5.70)	171.24	(64.71)	(163.37)	(109.58)
Direct Expense	20.30	641.25	441.45	2,936.99	1,172.22
Employee Benefit Expense	29.79	29.54	23.61	108.36	106.92
Other expenses	41.11	44.55	15.06	276.78	42.99
Interest Expense	0.06	4.88	1.52	9.99	3.30
Depreciation	1.50	-	4.31	2.73	4.31
Total Expenses	87.05	891.47	421.24	3,171.48	1,220.16
III. Profit before tax	(69.55)	(106.81)	(70.43)	(368.83)	(153.11)
Tax expense :					
Current tax	-	-	-	-	-
Deffered Tax	(0.20)	-	(0.28)	(0.20)	(0.28)
Income Tax for Earlier Years W/Off	-	-	-	-	-
IV. Profit for the year	(69.35)	(106.81)	(70.16)	(368.63)	(152.83)
V. Earnings per Equity Share (Face value Rs.10/-):					
Basic	(1.55)	(0.20)	(2.62)	(8.80)	(5.72)
Diluted	(1.55)	(0.20)	(2.62)	(8.80)	(5.72)

Note:

- The above Standalone Financial Results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on 30/05/2025.
- The above results for the quarter and Year ended on 31st March 2025 have been prepared in accordance with the recognition and measurement of Generally Accepted Accounting Policies, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- The figures for the previous period have been regrouped / rearranged / reclassified wherever necessary.
- These Results are also updated on the company's website URL: <https://www.csa-advisor.com>


FOR AND ON BEHALF OF CSA Investments Private Limited.


 Name of Director: Chiranjit Arora
 Designation: Director
 DIN: 07431959

Date: 30/05/2025
 Place: New Delhi

CSA INVESTMENTS PRIVATE LIMITED		
(FORMERLY KNOWN AS CISFIN INVESTMENT SOLUTIONS PVT LTD)		
CIN:U65929HR2022PTC100418		
CONSOLIDATED BALANCE SHEET AS AT 31th March, 2025		
as on		
Particulars	31.03.2025 (Audited)	31.03.2024 (Audited)
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	197.34	148.11
(b) Reserves and Surplus	(313.73)	(187.08)
	(116.39)	(38.97)
(2) Long Term Liability		
Long Term Borrowings	1,466.29	464.36
(3) Current Liabilities		
(a) Short Term Borrowings	38.82	85.18
(b) Other Current Liabilities	14.59	0.20
(c) Short-term provisions	1.31	-
	1,521.00	549.74
TOTAL	1,404.61	510.77
II. ASSETS		
(1) Non- Current assets		
(a) Plants, Properties & Equipments		
i) Tangible assets	3.57	5.76
(b) Non-Current Investments	28.00	-
(c) Deferred Tax	0.52	0.32
	32.09	6.07
(2) Current assets		
(a) Trade Recievable	0.68	29.94
(b) Inventories	356.01	172.57
(c) Short-term Loan & Advances	1,007.04	96.64
(d) Cash and Cash Equivalent	8.79	205.55
	1,372.52	504.70
TOTAL	1,404.61	510.77

FOR AND ON BEHALF OF CSA Investments Private Limited.


Name of Director: Chitanshu Arora
Designation: Director
DIN: 07431959



Date: 30/05/2025
Place: New Delhi

CSA INVESTMENTS PRIVATE LIMITED (FORMERLY KNOWN AS CISFIN INVESTMENT SOLUTIONS PVT LTD) CIN:U65929HR2022PTC100418 Consolidated Cash Flow for the Period Ended March 31, 2025		
Particulars	Mar-25	Mar-24
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	(368.83)	(152.83)
Adjustments for:		
Depreciation	2.73	4.31
Interest & Finance Charges		2.75
Interest on FD	-	13.09
Dividend Income		0.65
Operating Profit before Working Capital Changes	(366.11)	(132.02)
Adjustments for:		
Decrease/(Increase) in current Assets	(881.15)	(31.25)
Decrease/(Increase) in Inventories	(183.44)	(109.58)
Increase/(Decrease) in Current Liabilities	(30.66)	(9.37)
Cash generated from operations	(1,461.36)	(282.22)
Income Tax paid		0.28
Net Cash flow from Operating activities	(1,461.36)	(282.50)
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(0.54)	(1.90)
investment in subsidiaries	(28.00)	
Interest on FD	-	(13.09)
Dividend Income		(0.65)
Net Cash used in Investing activities	(28.54)	(15.65)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceed from Issue of Shares	295.07	152.23
redemption of preference shares	(3.86)	
Proceeds from Borrowings	1,701.76	59.36
Repayment of Loan	(699.83)	-
Interest paid		(2.75)
Net Cash used in financing activities	1,293.13	208.84
Net increase in cash & Cash Equivalents	(196.77)	(89.31)
Opening Cash and Cash Equivalents	205.55	294.86
Closing Cash and Cash Equivalents	8.79	205.55

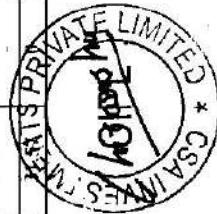
FOR AND ON BEHALF OF CSA Investments Private Limited.



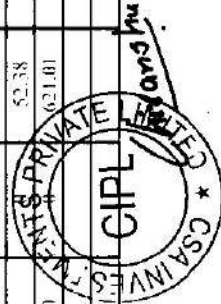
Name of Director: Chiranshu Arora
 Designation: Director
 DIN: 07431959

Date: 30/05/2025
 Place: New Delhi

Consolidated Security Cover Certificate as per Regulation 54(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on March 31, 2025.															
Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O	
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive assets where market value is not ascertainable (For Eg, Bank Balance, DSRA, market value is not applicable)	Market Value for Pari- passu charge Assets viii	Carrying value/book value for pari- passu charge assets where market value is not ascertainable (For Eg, Bank Balance, DSRA, market value is not applicable)	Total Value(=K+L+M+ N)	
			Other Secured Debt	Debt for which this certificate being issued	Assets shared by Pari- passu debt holder (includes debt for which this certificate is issued & other debt with pari- passu charge)	Other assets on which there is pari- Passu charge(excl uding items covered in column F)		Debt amount considered more than once (due to exclusive plus, pari- passu charge)							
		Book Value	Book Value	Yes/No	Book Value	Book Value									Relating to Column F
ASSETS															
Property, Plant and Equipment		-	-	-	-	-	3.57	-	3.57	-	-	-	-	0	
Capital		-	-	-	-	-	-	-	-	-	-	-	-	-	
Work-in Progress		-	-	-	-	-	-	-	-	-	-	-	-	-	
Right of Use Assets		-	-	-	-	-	-	-	-	-	-	-	-	-	
Goodwill		-	-	-	-	-	-	-	-	-	-	-	-	-	
Intangible Assets		-	-	-	-	-	-	-	-	-	-	-	-	-	
Intangible Assets under Development		-	-	-	-	-	-	-	-	-	-	-	-	-	
Investments		-	-	-	-	-	28	-	28	-	-	-	-	-	
Loans		57	-	Yes	950.04	-	-	-	1007.04	57	-	950.04	-	1007.04	
Inventories		356.01	-	-	-	-	-	-	356.01	356	-	-	-	356	
Trade Receivables		0.68	-	-	-	-	-	-	0.68	0.68	-	-	-	0.68	
Cash and Cash Equivalents		8.79	-	-	-	-	-	-	8.79	8.79	-	-	-	8.79	
Bank Balances other than Cash and Cash Equivalents		-	-	-	-	-	-	-	-	-	-	-	-	-	
Others		-	-	-	-	-	-	-	-	-	-	-	-	-	
Total		422.48	0	0	950.04	0	28	1404.09	422.47	0	950.04	0	1372.51		



Consolidated Security Cover Certificate as per Regulation 54(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on March 31, 2025.												
Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate		
										Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA, market value is not applicable)	Market Value for Assets charged on Exclusive basis	Carrying value/book value for pari- passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA, market value is not applicable)
										Market Value for Pari- passu Assets charge	Market Value for Assets charge	Total Value=(K+L+M+N)
LIABILITIES												
Debt securities to which this certificate pertains		400		Yes		0			900	400	500	900
Other debt sharing pari- passu charge with above debt				-								
Other Debt				-								
Subordinated debt				-								
Borrowings				-								
Bank				-								
Debt Securities				-								
Others				-								
Trade payables				-								
Lease Liabilities				-								
Provisions				-								
Others				-								
Total		400	0	500		500	52.38	0	52.38	400	500	900
Cover on Book Value	1.50											
Cover on Market Value	1.53											



CSA INVESTMENTS PRIVATE LIMITED
(FORMERLY KNOWN AS CISFIN INVESTMENT SOLUTIONS PVT LTD)
CIN:U65929HR2022PTC100418
Consolidated Disclosures as per Regulation 52(4) of SEBI (LODR) 2015

Sr No	Particulars	For the quarter ended 31th March 2025
1	Debt-Equity Ratio (as on 31.03.2025)	7.71
2	debt service coverage ratio	Not Applicable
3	interest service coverage ratio	Not Applicable
4	Outstanding redeemable preference shares (quantity and value)	The Company has total INR 7 lakhs outstanding redeemable preference shares 700 shares of face value 1000 each
5	Capital redemption reserve/Debenture redemption reserve	The company has not created debenture redemption reserve as per section 71 of companies act 2013 due to loss during the period/Year
6	Net Worth	INR. (116.39) Lakhs (as at 31.03.2025)
7	Net profit after tax	For the year ended 31.03.2025 INR. (368.63) Lakhs For the year ended 31.03.2024 INR. (152.83) Lakhs
8	Earnings per share	Basic - For the Year ended 31.03.2025 INR. (8.80) per share For the year ended 31.03.2024- INR (5.72) per share Diluted - For the year ended 31.03.2025- INR (8.80) per share For the year ended 31.03.2024- Rs. (5.72) per share
9	current ratio	Not Applicable
10	long term debt to working capital	Not Applicable
11	bad debts to Account receivable ratio	Not Applicable
12	current liability ratio	Not Applicable
13	Total debts to total assets	1.13
14	debtors' turnover	Not Applicable
15	inventory turnover	Not Applicable
16	operating margin percent	Not Applicable
17	Net profit Margin	For the quarter ended 31.03.2025 - (13.14)% For the year ended 31.03.2024 - (14.51%)

For CSA Investments Private Limited
(Formerly Known as CISFIN Investment Solutions Pvt Ltd)

Chiranshu Arora
Director
(DIN : 07431959)



Date: 30/05/2025
Place: New Delhi

May 30, 2025

To
Listing Compliance Department
BSE Limited
P.J. Towers, Dalal Street,
Mumbai- 400 001

Scrip Code: 975629/975803/975908

Sub.: Statement of utilisation of issue proceeds under Regulation 52(7) and statement of deviation/ variation under Regulation 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to the Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that, no listed Non-Convertible Debentures (NCDs) were issued by the Company during the quarter ended March 31, 2025.

A. Statement of utilization of issue proceeds:

Name of the Issuer: CSA Investments Private Limited

ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of Instrument	Date of raising fund	Amount Raised	Funds Utilized	Any Deviation (Yes/ No)	If Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
NA								

B. Statement of deviation/ variation in use of Issue proceeds:

Name of listed entity	CSA Investments Private Limited
Mode of Fund Raising	Private Placement
Type of instrument	Non- Convertible Securities
Date of Raising Funds	As mentioned in above table
Amount Raised	As mentioned in above table
Report filed for quarter ended	March 31, 2025
Is there a Deviation / Variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable



Explanation for the Deviation / Variation	Not Applicable	Continuation Sheet
Comments of the audit committee after review	None	
Comments of the auditors, if any	None	

Objects for which funds have been raised and where there has been a deviation, in the following table: Not Applicable, since there is no deviation.

Original Object	Modified Object, if any	Original allocation, if any	Modified Object, if any	Fund utilized	Amount of deviation/ variation for the quarter according to applicable object (in Rs. Crore and in %)	Remarks, if any
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Not Applicable

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund-raising document i.e., prospectus, letter of offer, etc.

Kindly take the above information on record.

For NYS & Company
Chartered Accountants
Firm's Registration No. - 017007N



CA Nitesh Agrawal
Partner
M NO. - 527125

UDIN: 25527125 BMONPV8271