

**May 22, 2026**

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

Scrip Code: 975803,977191,977327,977531,977575,977628,977733

**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 22, 2026, have, inter alia, considered, approved, and taken on record the audited standalone and consolidated financial results of the Company for the quarter and financial year ended March 31, 2026, along with Audit Report issued by the Statutory Auditors of the Company.

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, 2026, 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, 2026, 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, 2026, under Regulations 52(7) and 52(7A) of the SEBI Listing Regulations.

The said meeting of the Board of Directors commenced at 4:00 PM and concluded at 9:30 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](http://www.csa-advisor.com)) and on the Stock Exchange website at [www.bseindia.com](http://www.bseindia.com)

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

**CSA INVESTMENTS PRIVATE LIMITED**

25A, Tower B-2, Spaze I Tech Park, Sohna Road, Gurugram-122018 |  
Tel.no.0124-4100784 E: [hello@csa-advisor.com](mailto:hello@csa-advisor.com) | W: [www.csa-advisor.com](http://www.csa-advisor.com)  
CIN: U65929HR2022PTC100418

Thanking you,

Yours faithfully,  
**For CSA Investments Private Limited**

**Malika Verma**  
**Company Secretary & Compliance Officer**  
**ACS 75419**

Encl: A/a

CC to:  
**IDBI Trusteeship Services Limited**

**CSA INVESTMENTS PRIVATE LIMITED**

25A, Tower B-2, Spaze ITech Park, Sohna Road, Gurugram-122018 |  
Tel.no.0124-4100784 E: [hello@csa-advisor.com](mailto:hello@csa-advisor.com) | W: [www.csa-advisor.com](http://www.csa-advisor.com)  
CIN: U65929HR2022PTC100418

**Independent Auditor's Report on the Standalone audited quarterly and yearly ended 31 March 2025 Financial Results of CSA Investment Private Limited.**

TO  
THE BOARD OF DIRECTORS  
CSA INVESTMENTS PRIVATE LIMITED

**Report on the Standalone Financial Results**

**Opinion**

We have audited the accompanying standalone financial results of **M/s CSA INVESTMENTS PRIVATE LIMITED ("the company")** which comprises the Balance Sheet as at March 31, 2026, the statement of Profit and Loss account and statement of cash flows for the year, (herein referred to as "the Financial Results"), 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, an 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 financials results:

- a. Are presented in accordance with the requirements of Regulation 52 of the listing Regulations in this regard:
- b. 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, 2026, and its profit 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 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 financial results under the provisions of the Companies Act, 2013 and the Rules 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 results of the current period. These matters were addressed in the context of our audit of the financial results as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

**Information other than the financial results 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 results and our auditor's 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 results 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 results, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial results, 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 results 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 for preventing and detecting frauds and other irregularities; 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 the 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 results, 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 either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

That Board of Directors are also responsible for overseeing the company's financial reporting process.

**Auditors' Responsibility for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the 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 results.

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 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 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 controls.
- 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 results 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 results of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare 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 results include the results for the Quarter ended March 31, 2026, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited figures up to December 31, 2025 of the current financial year. During the year the company has issued NCD of INR 23.75 Crores via private placement, and has redeemed NCD of INR 5 Crores.

**For NYS & Company**  
**Chartered Accountants**  
**FRN – 017007N**



**CA Nitesh Agrawal**

**Partner**

**M. No. 527125**

**Place: New Delhi**

**Date: May 27, 2026**

**UDIN: 26527125NPCJ023043**

# CSA INVESTMENTS PRIVATE LIMITED

CIN:U65929HR2022PTC100418  
STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31th March, 2026

Amount in Lakhs

Particulars	Quarter ended			Year ended	
	31.03.2026 (Unaudited)	31.12.2025 (Unaudited)	31.03.2025 (Unaudited)	31.03.2026 (Audited)	31.03.2025 (Audited)
<b>Income :</b>					
a) Revenue from Operations	2,747.00	934.01	15.70	3,773.31	2,796.18
b) Other Income:	86.50	5.83	1.79	105.59	6.47
<b>Total Income</b>	<b>2,833.50</b>	<b>939.84</b>	<b>17.50</b>	<b>3,878.90</b>	<b>2,802.65</b>
<b>II. Expenses :</b>					
a) Purchase in Stock Trade	4,347.89	1,249.56	19.76	5,744.14	2,894.38
b) Changes in inventories of stock in trade	(1,550.90)	(349.93)	(5.70)	(1,946.15)	(163.37)
c) Employee Benefit Expense	26.41	22.21	29.79	96.79	108.36
d) Finance costs	11.38	3.70	0.06	15.14	9.99
e) Depreciation and amortisation expense	0.47	0.48	1.50	1.59	2.73
f) Other expenses	174.76	116.61	41.34	409.71	319.09
<b>Total Expenses</b>	<b>3,010.01</b>	<b>1,042.62</b>	<b>86.75</b>	<b>4,321.23</b>	<b>3,171.18</b>
<b>III. Profit before tax</b>	<b>(176.51)</b>	<b>(102.78)</b>	<b>(69.25)</b>	<b>(442.33)</b>	<b>(368.53)</b>
Tax expense :					
Current tax	-	-	-	-	-
Deferred Tax	0.04	-	(0.20)	0.04	(0.20)
Income Tax for Earlier Years W/Off	-	-	-	-	-
<b>IV. Profit for the year</b>	<b>(176.55)</b>	<b>(102.78)</b>	<b>(69.04)</b>	<b>(442.36)</b>	<b>(368.33)</b>
<b>V. Earnings per Equity Share (Face value Rs.10/-):</b>					
Basic	<b>(38.26)</b>	<b>(0.20)</b>	<b>(1.54)</b>	<b>(9.89)</b>	<b>(8.80)</b>
Diluted	<b>(38.26)</b>	<b>(0.20)</b>	<b>(1.54)</b>	<b>(9.89)</b>	<b>(8.80)</b>

**Note :**

1. The above Standalone Financial Results were reviewed and approved by the Board of Directors at their meeting held on 22/05/2026.
2. The above results for the quarter and Nine Months ended on 31st Mar 2026 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
3. The figures for the previous period have been regrouped / rearranged / reclassified wherever necessary.
4. 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 Arora  
Designation - Managing Director  
DIN : 07431959

# CSA INVESTMENTS PRIVATE LIMITED

CIN:U65929HR2022PTC100418  
STANDALONE BALANCE SHEET AS AT 31th March, 2026

Amount in Lakhs

Particulars	31.03.2026 (Audited)	31.03.2025 (Audited)
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholders' Funds</b>		
(a) Share Capital	190.36	197.34
(b) Reserves and Surplus	(755.54)	(313.43)
<b>Total Equity</b>	<b>(565.18)</b>	<b>(116.09)</b>
<b>(2) Long Term Liability</b>		
a) Long Term Borrowings	3,327.05	1,466.29
b) Deferred tax liability	-	-
c) Other long-term liabilities	-	-
d) Long-term provisions	-	-
<b>Total Non - Current Liabilities</b>	<b>3,327.05</b>	<b>1,466.29</b>
<b>(3) Current Liabilities</b>		
(a) Short Term Borrowings	92.39	38.82
(b) Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises;	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	29.34	1.03
(c) Other Current Liabilities	946.43	13.55
(d) Short-term provisions	1.25	1.11
<b>Total - Current Liabilities</b>	<b>1,069.41</b>	<b>54.52</b>
<b>Tota Equity &amp; Liabilities</b>	<b>3,831.29</b>	<b>1,404.72</b>
<b>II. ASSETS</b>		
<b>(1) Non- Current assets</b>		
(a) Plants, Properties & Equipments		
i) Tangible assets	4.74	3.57
ii) Intangible assets	-	-
iii) Work in Progress	-	-
(b) Defered Tax	0.48	0.52
(c) Non-Current Investments	30.00	15.00
(d) Long-term loans and advances	-	-
(e) Others non Current Assets	-	-
<b>Total Non - Current Assets</b>	<b>35.22</b>	<b>19.09</b>
<b>(2) Current assets</b>		
(a) Trade Recievable	4.62	0.68
(b) Inventories	2,302.16	356.01
(c) Short-term Loan & Advances	1,306.76	1,020.15
(d) Cash and Cash Equivalents	182.52	8.79
<b>Total - Current Assets</b>	<b>3,796.06</b>	<b>1,385.63</b>
<b>Total Assets</b>	<b>3,831.29</b>	<b>1,404.72</b>

FOR AND ON THE BEHALF OF CSA Investments Private Limited

Name of the Director :- Chiranshu Arora  
Designation :- Managing Director  
DIN :- 07431959

Date :- 22/05/2026  
Place :- New Delhi

# CSA INVESTMENTS PRIVATE LIMITED

CIN:U65929HR2022PTC100418

STANDALONE CASH FLOW AS AT 31th March, 2026

Amount in Lakhs

Particulars	Mar-26	Mar-25
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit Before Tax	(442.33)	(368.53)
Adjustments for:		
Depreciation	1.59	2.73
Interest & Finance Charges		
Interest on FD	-	-
Dividend Income		
Operating Profit before Working Capital Changes	(440.73)	(365.80)
Adjustments for:		
Decrease/(Increase) in current Assets	(290.55)	(894.26)
Decrease/(Increase) in Inventories	(1,946.15)	(183.44)
Increase/(Decrease) in Current Liabilities	1,014.89	(30.86)
Cash generated from operations	(1,662.54)	(1,474.36)
Income Tax paid		
Net Cash flow from Operating activities	(1,662.54)	(1,474.36)
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(2.76)	(0.54)
investment in subsidiaries	(15.00)	(15.00)
Interest on FD	-	-
Dividend Income		
Net Cash used in Investing activities	(17.76)	(15.54)
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceed from Issue of Shares	0.27	295.07
redemption of preference shares	(7.00)	(3.86)
Proceeds from Borrowings	2,360.77	1,701.76
Repayment of Loan	(500.00)	(700)
Interest paid		
Net Cash used in financing activities	1,854.04	1,293.13
Net increase in cash & Cash Equivalents	173.74	(196.77)
Opening Cash and Cash Equivalents	8.79	205.55
Closing Cash and Cash Equivalents	182.52	8.79

FOR AND ON THE BEHALF OF CSA Investments Private Limited



Name of the Director :- Chiranshu Arora  
Designation :- Managing Director  
DIN :- 07431959



Standardone Security Cover Certificate as per Regulation 54(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 as on Mar 31, 2026.																
Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column HI	Column I	Column J	Column K	Column L	Column M	Column N	Column O	
		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 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 viii	Carrying value/book value for pari- passu assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA, market value is not applicable)		
Particulars	Description of asset for which this certificate relate	Debt for which this certificate being issued	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(excluding items covered in column F)			Debt amount considered more than one (due to exclusive plus, pari- passu charge)						Total Value(=K+L+M+N)	
		Book Value	Book Value	Yes/No	Book Value	Book Value									Relating to Column F	
<b>LLABILITIES</b>																
Debt securities to which this certificate pertains		2775	-	Yes	0	-				2775	2775	-	-	-	2775	
Other debt sharing pari- passu charge with above debt																
Other Debt																
Subordinated debt		not to be filled								0						
Borrowings																
Bank							500			500						
Debt Securities																
Others																
Trade payables																
Lease Liabilities																
Provisions																
Others																
<b>Total</b>		<b>2775</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>-</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>3275</b>	<b>2775</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>2775</b>	
Cover on Book Value	1.37															
Cover on Market Value	1.37															



# CSA INVESTMENTS PRIVATE LIMITED

CIN:U65929HR2022PTC100418

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

Sr No	Particulars	For the quarter ended 31th March 2026
1	Debt-Equity Ratio (as on 31.03.2026)	(2.97)
2	debt service coverage ratio	Not Applicable
3	interest service coverage ratio	Not Applicable
4	Outstanding redeemable preference shares (quantity and value)	Not Applicable
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. (565.18) Lakhs (as at 31.03.2026)
7	Net profit after tax	For the year ended 31.03.2026 INR. (442.36) Lakhs
8	Earnings per share	Basic - For the year ended 31.03.2026 INR. (9.89) per share
		Basic - For the Year ended 31.03.2025 INR. (8.80) per share
		Diluted - For the Year ended 31.03.2026- INR (9.89) per share
		Diluted - For the year ended 31.03.2025- INR (8.80) 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	Not Applicable
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 - (11.40)% the year ended 31.03.2025 - (13.14)%

For CSA Investments Private Limited



**Chiranshu Arora**  
**Managing Director**  
(DIN : 07431959)

**Independent Auditor's Report on the Consolidated audited quarterly and yearly ended 31 March 2026 Financial Results of CSA Investment Private Limited.**

**TO**  
**THE BOARD OF DIRECTORS**  
**CSA Investments Private Limited**

**Report on the Consolidated Financial Results**

**Opinion**

We have audited the accompanying audited statement of Consolidated Financial Results of **M/s 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, 2026, together with notes thereon, ("the Results") attached herewith, being submitted by the parent pursuant to the requirement of Regulation 52 of the Securities and Exchange Board of India ("SEBI") (LODR) 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 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

- a. Are presented in accordance with the requirements of Regulation 52 of the listing Regulations in this regard:
- b. 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, 2026, and its profit 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 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 financial results under the provisions of the Companies Act, 2013 and the Rules 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 results of the current period. These matters were addressed in the context of our audit of the financial results 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 and further no provisions had been made for the late payment charges and interest for delayed payments and non-compliance.
- b) Inventory, balance of debtors, creditors, Balance of Security Deposit and valuation of Intangible Assets and their amortisation there off reported in Financial Results is as certified by the management.

### **Information other than the financial results 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 Results and our auditor's 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 results 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 results, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial results, 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 Consolidated 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 consolidated financial results 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 for preventing and detecting frauds and other irregularities; 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 the 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 results, 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 either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

That Board of Directors are also responsible for overseeing the company's financial reporting process.

#### **Auditors' Responsibility for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the 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 results.

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 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 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 controls.
- 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 results 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 results of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare 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 consolidated annual financial results include the audited financial results of 2 subsidiaries, whose financial results/financial information reflect total revenue of INR 640.16 lacs and total net profit after tax of INR 6.15 lacs for the year ended 31 March 2026, as considered in the consolidated annual financial results, which have been audited by us. The independent auditor's reports on financial results/ financial information of these entities have been furnished to us by the management. Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above.

The consolidated annual financial results include the results for the Quarter ended March 31, 2026 , being the balancing figure between the audited figures in respect of the full financial year and the published unaudited figures up to December 31, 2025 of the current financial year. During the year the company has issued NCD of INR 23.75 Crores via private placement, and has redeemed NCD of INR 5 Crores.

**For NYS & Company**  
**Chartered Accountants**  
**FRN – 017007N**



**CA Nitesh Agrawal**  
**Partner**

**M. No. 527125**

**Place: New Delhi**

**Date: May 22, 2026**

**UDIN: 26527125 XXDLA B8723**

# CSA INVESTMENTS PRIVATE LIMITED

CIN:U65929HR2022PTC100418

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31th March, 2026

Amt in INR Lakhs

Particulars	Quarter ended			Year ended	
	31.03.2026 (Audited)	31.12.2025 (Unaudited)	31.03.2025 (Audited)	31.03.2026 (Audited)	31.03.2025 (Audited)
<b>Income :</b>					
a) Revenue from Operations	3,387.16	934.01	15.70	4,413.47	2,796.18
b) Other Income:	86.51	5.83	1.79	105.60	6.47
<b>Total Income</b>	<b>3,473.67</b>	<b>939.84</b>	<b>17.50</b>	<b>4,519.07</b>	<b>2,802.65</b>
<b>II. Expenses :</b>					
a) Purchase in Stock Trade	5,516.10	1,249.56	19.76	6,912.35	2,894.38
b) Changes in inventories of stock in trade	(2,086.18)	(349.93)	(5.70)	(2,481.42)	(163.37)
c) Employee Benefit Expense	26.41	22.21	29.79	96.79	108.36
d) Finance costs	11.38	3.70	0.06	15.14	9.99
e) Depreciation and amortisation expense	0.47	0.48	1.50	1.59	2.73
f) Other expenses	175.84	116.61	41.34	410.79	319.39
<b>Total Expenses</b>	<b>3,644.03</b>	<b>1,042.62</b>	<b>86.75</b>	<b>4,955.25</b>	<b>3,171.48</b>
<b>III. Profit before tax</b>	<b>(170.36)</b>	<b>(102.78)</b>	<b>(69.25)</b>	<b>(436.17)</b>	<b>(368.83)</b>
Tax expense :					
Current tax	1.57	-	-	1.57	-
Deferred Tax	0.04	-	(0.20)	0.04	(0.20)
Income Tax for Earlier Years W/Off	-	-	-	-	-
<b>IV. Profit for the year</b>	<b>(171.97)</b>	<b>(102.78)</b>	<b>(69.04)</b>	<b>(437.79)</b>	<b>(368.63)</b>
<b>V. Earnings per Equity Share (Face value Rs.10/-):</b>					
Basic	(3.95)	(0.20)	(1.54)	(9.79)	(8.80)
Diluted	(3.95)	(0.20)	(1.54)	(9.79)	(8.80)

**Note :**

1. The above Standalone Financial Results were reviewed and approved by the Board of Directors at their meeting held on 22/05/2026.
2. The above results for the quarter and and year ended on 31st Mar 2026 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
3. The figures for the previous period have been regrouped / rearranged / reclassified wherever necessary.
4. 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 Arora  
 Designation - Managing Director  
 DIN : 07431959

# CSA INVESTMENTS PRIVATE LIMITED

CIN:U65929HR2022PTC100418

CONSOLIDATED BALANCE SHEET AS AT 31th March, 2026

Amt in INR Lakhs

as on

Particulars	31.03.2026 (Audited)	31.03.2025 (Audited)
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholders' Funds</b>		
(a) Share Capital	190.36	197.34
(b) Reserves and Surplus	(751.26)	(313.73)
(2) Non Controlling Interest	0.00	0.00
<b>Total Equity</b>	<b>(560.90)</b>	<b>(116.39)</b>
<b>(2) Long Term Liability</b>		
a) Long Term Borrowings	3,327.05	1,466.29
b) Deferred tax liability	-	-
c) Other long-term liabilities	-	-
d) Long-term provisions	-	-
<b>Total Non - Current Liabilities</b>		
<b>(3) Current Liabilities</b>		
(a) Short Term Borrowings	92.39	38.82
(b) Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises;	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	29.34	1.03
(c) Other Current Liabilities	946.43	13.55
(d) Short-term provisions	3.27	1.31
<b>Total - Current Liabilities</b>	<b>4,398.49</b>	<b>1,521.00</b>
<b>Tota Equity &amp; Liabilities</b>	<b>3,837.58</b>	<b>1,404.61</b>
<b>II. ASSETS</b>		
<b>(1) Non- Current assets</b>		
(a) Plants, Properties & Equipments		
i) Tangible assets	4.74	3.57
ii) Intangible assets	-	-
iii) Work in Progress	-	-
(b ) Defered Tax	0.48	0.52
(c) Non-Current Investments	28.00	28.00
(d) Long-term loans and advances		
(e) Others non Current Assets		
<b>Total Non - Current Assets</b>	<b>33.22</b>	<b>32.09</b>
<b>(2) Current assets</b>		
(a) Trade Recievable	255.67	0.68
(b) Inventories	2,837.43	356.01
(c) Short-term Loan & Advances	482.00	1,005.00
(d) Cash and Cash Equivalent	224.85	8.79
(e) Other Current Asset	4.41	
<b>Total - Current Assets</b>	<b>3,804.36</b>	<b>1,370.48</b>
<b>Total Assets</b>	<b>3,837.58</b>	<b>1,402.57</b>

FOR AND ON THE BEHALF OF CSA Investments Private Limited



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

Date :- 22/05/2026  
Place :- New Delhi

# CSA INVESTMENTS PRIVATE LIMITED

CIN:U65929HR2022PTC100418

CONSOLIDATED CASH FLOW AS AT 31th March, 2026

Amount in Lakhs

Particulars	Mar-26	Mar-25
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit Before Tax	(436.17)	(368.83)
Adjustments for:		
Depreciation	1.59	2.73
Interest & Finance Charges		
Interest on FD	-	-
Dividend Income		
<b>Operating Profit before Working Capital Changes</b>	(434.58)	(366.10)
Adjustments for:		
Decrease/(Increase) in current Assets	265.65	(881.15)
Decrease/(Increase) in Inventories	(2,481.42)	(183.44)
Increase/(Decrease) in Current Liabilities	1,016.72	(30.66)
<b>Cash generated from operations</b>	(1,633.64)	(1,461.36)
Income Tax paid	1.57	
<b>Net Cash flow from Operating activities</b>	(1,635)	(1,461.36)
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(2.76)	(0.54)
investment in subsidiaries	-	(28.00)
Interest on FD	-	-
Dividend Income		
<b>Net Cash used in Investing activities</b>	(2.76)	(28.54)
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceed from Issue of Shares	0.27	295.07
redemption of preference shares	(7.00)	(3.86)
Proceeds from Borrowings	1,860.77	1,701.76
Repayment of Loan	-	(700)
Interest paid		
<b>Net Cash used in financing activities</b>	1,854	1,293.13
<b>Net increase in cash &amp; Cash Equivalents</b>	216.06	(196.77)
Opening Cash and Cash Equivalents	8.79	205.55
Closing Cash and Cash Equivalents	224.85	8.79

FOR AND ON THE BEHALF OF CSA Investments Private Limited



Name of the Director :- Chiranshu Arora  
 Designation :- Managing Director  
 DIN :- 07431959

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 Mar 31, 2026.															
Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column HI	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	Debt not backed by any assets 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, DSR,A, 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, DSR,A, market value is not applicable)	Total Value=(K+L+M+ N)
		Debt for which this certificate being issued	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(excluding 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									
ASSETS															
Property, Plant and Equipment															
Capital															
Work-in Progress															
Right of Use Assets															
Goodwill															
Intangible Assets															
Intangible Assets under Development															
Investments															
Loans		482		Yes	28					28.00					
Inventories		2837.43								482.00					482
Trade Receivables		253.67								2,837.43					2837.43
Cash and Cash Equivalents										255.67					255.67
Bank Balances other than Cash and Cash Equivalents		224.85													
Others		4.41			0.48					4.89					4.41
Total		3804.36			33.22	0				3837.58	3804.36	0			3804.36



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 Mar 31, 2026.															
Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column HI	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 charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSR, market value is not applicable)	Market Value for Pari-passu charge Assets	Carrying value/book value for pari-passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSR, market value is not applicable)	Total Value=(K+L+M+N)
		Debt for which this certificate being issued	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(excluding items covered in column F)			Debt amount considered more than once (due to exclusive plus, pari-passu charge)		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, DSR, market value is not applicable)	Market Value for Pari-passu charge Assets	Carrying value/book value for pari-passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSR, market value is not applicable)	Total Value=(K+L+M+N)
		Book Value	Book Value	Yes/No	Book Value	Book Value									Relating to Column F
<b>LIABILITIES</b>															
Debt securities to which this certificate pertains		2775	-	Yes	0	-				2775	2775	-	-	2775	
Other debt sharing pari-passu charge with above debt			-	-	-							-	-		
Other Debt			-	-	-							-	-		
Subordinated debt		not to be filled	-	-	-					0		-	-		
Borrowings			-	-	-							-	-		
Bank			-	-	-							-	-		
Debt Securities			-	-	-		500			500		-	-		
Others			-	-	-							-	-		
Trade payables			-	-	-							-	-		
Lease Liabilities			-	-	-							-	-		
Provisions			-	-	-							-	-		
Others			-	-	-					0		-	-		
Total		2775	-	-	0	-	500			3275	2775	-	0	2775	
Cover on Book Value	1.37														
Cover on Market Value	1.37														



# CSA INVESTMENTS PRIVATE LIMITED

CIN:U65929HR2022PTC100418

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

Sr No	Particulars	For the quarter ended 31th March 2026
1	Debt-Equity Ratio (as on 31.03.2026)	(2.95)
2	debt service coverage ratio	Not Applicable
3	interest service coverage ratio	Not Applicable
4	Outstanding redeemable preference shares (quantity and value)	Not Applicable
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. (560.90) Lakhs (as at 31.03.2026)
7	Net profit after tax	For the year ended 31.03.2026 INR. (437.79) Lakhs
8	Earnings per share	Basic - For the year ended 31.03.2026 INR. (9.79) per share
		Basic - For the Year ended 31.03.2025 INR. (8.80) per share
		Diluted - For the Year ended 31.03.2026- INR (9.79) per share
		Diluted - For the year ended 31.03.2025- INR (8.80) 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	Not Applicable
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 - (9.65)% the year ended 31.03.2025 - (13.14)%

For CSA Investments Private Limited



**Chiranshu Arora**  
**Managing Director**  
(DIN : 07431959)

May 22, 2026

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

Scrip Code: 975629/975803/977191/977327/977531/977575/977628

**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, 2026.

**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
INE0LWH07096	Private Placement	NCD	February 05, 2026	5 Crores	5 Crores	No	NA	NA
INE0LWH07104	Private Placement	NCD	February 24, 2026	4.5 Crores	4.5 Crores	No	NA	NA
INE0LWH07112	Private Placement	NCD	March 12, 2026	4.25 Crores	4.25 Crores	No	NA	NA

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

<b>Name of listed entity</b>	CSA Investments Private Limited
<b>Mode of Fund Raising</b>	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, 2026
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
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
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 & Co.  
 Chartered Accountants  
 Firm's Registration No. - 017007N



CA Nitesh Agrawal  
 Partner  
 M NO. - 527125

UDIN - 26527125 TPIMF 1376