Date : 7/29/2026

To,
The Manager – Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

Scrip code : 531524

To,
The Manager – Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai – 400051

Symbol : ICSA

Sub : Disclosure under Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Dear Sir/Madam,

Pursuant to Regulation 30 read with Para A of Schedule III and 33 of SEBI (Listing Obligations and Disclosure Requirements} Regulation, 2015, we wish to inform you that the Board of Directors of the Company in its meeting held today i.e. July 29, 2026, has, inter alia considered and approved the followings:

Sr. No.	Particulars	Period	Unaudited/Audited
1	Financial Year 2019-20	i. 2nd Quarter and Half year Ended September 30, 2019. ii. 3rd quarter Ended and Nine Months Ended December 31, 2019. iii. 4th Quarter and Financial Year Ended March 31, 2020.	i. Unaudited Standalone Financial Results with Limited Review Report. ii. Unaudited Standalone & Financial Results with Limited Review Report. iii. Audited Standalone Financial Results with Audit Report Thereon.

2	Financial Year 2020-21	i. 1st Quarter Ended June 30,2020. ii. 2nd Quarter and Half Year Ended September 30, 2020. iii. 3rd quarter Ended and Nine Months Ended December 31, 2020. iv. 4th Quarter and Financial Year Ended March 31, 2021.	i. Unaudited Standalone & Financial Results with Limited Review Report. ii. Unaudited Standalone Financial Results with Limited Review Report. iii. Unaudited Standalone & Financial Results with Limited Review Report. iv. Audited Standalone Financial Results with Audit Report Thereon.
3	Financial Year 2021-22	i. 1st Quarter Ended June 30,2021. ii. 2nd Quarter and Half Year Ended September 30, 2021. iii. 3rd quarter Ended and Nine Months Ended December 31, 2021. iv. 4th Quarter and Financial Year Ended March 31, 2022.	i. Unaudited Standalone & Financial Results with Limited Review Report. ii. Unaudited Standalone Financial Results with Limited Review Report. iii. Unaudited Standalone & FinancialResults with Limited Review Report. iv. Audited Standalone Financial Results with Audit Report Thereon.
4	Financial Year 2022-23	i. 1st Quarter Ended June 30, 2022. ii. 2nd Quarter and Half Year Ended September 30, 2022. iii. 3rd quarter Ended and Nine Months Ended December 31, 2022. iv. 4th Quarter and Financial Year Ended March 31, 2023.	i. Unaudited Standalone & Financial Results with Limited Review Report. ii. Unaudited Standalone Financial Results with Limited Review Report. iii. Unaudited Standalone & Financial Results with Limited Review Report. iv. Audited Standalone Financial Results with Audit Report Thereon.

The meeting was commenced at 6:30 Pm and ended at 9:20 Pm

You are requested to take the above information on record.

Thanking You,

For ICSA (India) Limited

ICSA (INDIA) LIMITED
HYDERABAD

VENKATESWAR NELLUTLA

Managing Director.

DIN : 09261084

ICSA (INDIA) LIMITED

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER and HALFYEAR ENDED 30TH SEPTEMBER 2019

(Rs in Lakhs except for EPS in Rupees)

Particulars	Three Months Ended			Half Year Ended		Year ended
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I. Income						
Revenue from operations	-	-	-	-	-	-
Other Income	14.93	-	-	14.93	-	-
II.Total Revenue (I + II)	**14.93**	**-**	**-**	**14.93**	**-**	**-**
III. Expenses:					-	
Cost of Material Consumed	-	-	-		-	-
Change in Stocks	-	-	-	-	-	-
Other Operating Expenses	359.94	(69.68)	-	290.26		-
Employee benefits expense	-	-	-		-	-
Finance cost	-	-	-	-	-	-
Depreciation and amortization expense	213.80	213.80	188.92	427.61	377.84	755.67
Administration Expenses	-	-	-	-	-	-
Other expenses	-	-	-	-	-	28.06
IV.Total Expenses	**573.74**	**144.12**	**188.92**	**717.87**	**377.84**	**783.73**
					-	
V. Profit/(Loss) before exceptional items and tax (III - IV)	**(558.81)**	**(144.12)**	**(188.92)**	**(702.94)**	**(377.84)**	**(783.73)**
VI. Exceptional Items					-	
VII. Profit/(Loss) before tax (V-VI)	**(558.81)**	**(144.12)**	**(188.92)**	**(702.94)**	**(377.84)**	**(783.73)**
					-	
VIII. Tax expense:					-	
(1) Current tax	-	-	-	-	-	-
(2) Deferred tax	-	-	-	-	-	-
					-	
IX. Profit/(Loss) for the period (VII-VIII)	**(558.81)**	**(144.12)**	**(188.92)**	**(702.94)**	**(377.84)**	**(783.73)**
					-	
X. Other Comprehensive Income					-	
(a) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
(ii) Tax on items that will not be reclassified to profit or loss	-	-	-	-	-	-
(b) (i) Items that will be reclassified to profit or loss.	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss					-	
Total Other Comprehensive income	**-**	**-**	**-**	**-**	**-**	**-**
					-	
XI. Total Comprehensive Income for the period (IX+X)	**(558.81)**	**(144.12)**	**(188.92)**	**(702.94)**	**(377.84)**	**(783.73)**
					-	
XII. Equity Share Capital:	**962.77**	**962.77**	**962.77**	**962.77**	**962.77**	**962.77**
(Rs.10/- per Equity Share)					-	
Other Equity					-	-
					-	
					-	
XIII. Earning per equity share:					-	
(1) Basic	**(5.80)**	**(1.50)**	**(1.96)**	**(7.30)**	**(3.92)**	**(8.14)**
(2) Diluted	**(5.80)**	**(1.50)**	**(1.96)**	**(7.30)**	**(3.92)**	**(8.14)**

Notes:

1) The financial results of thgecompany have been prepared in accordance with Indian Accounting Standards (IND AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as ammended by the companies (Indian Accounting Standards) (Amemdment) Rules, 2016.

2)The aforementioned results are reviewed by the Audit Committee of the Board and susequently taken on record by the board of directors at its meeting held on 29-07-2026.

3) Initiation of Liquidation:
The National Company Law Tribunal (NCLT), Hyderabad Bench – II, vide its order dated August 18, 2020, in IA No. 579/2020 in CP(IB) No. 132/7/HDB/2019, ordered the liquidation of M/s ICSA (India) Limited ("Corporate Debtor") and appointed Mr. Nethi Mallikarjuna Setty as the Liquidator. After admission of application by the Hon'ble NCLT, Mr. Nethi Mallikarjuna Setty has in his capacity as RP taken control and custody of the management and operations of the Company 18.08.2020 but control and custody of the documents/ information was never duly provided by erstwhile management. Under the above circumstances and in absence documents/information . the accounts has been prepared to the extent feasible based on available alternate evidences/information.

4) Realization and Disposal of Individual Assets: During the liquidation process, the following assets of the Corporate Debtor were disposed of to the successful bidders through the public e-auction/sale process:

Yadagirigutta Land: A portion of land measuring 5 acres and 18.94 guntas (originally 6 acres and 5 guntas, reduced due to a 26.06 gunta acquisition by State Highway Authorities) was sold to M/s Hyderabad Bottling Company Private Limited for a consideration of Rs. 900.00 lakhs.

Motor Vehicle: A Benz Car was sold to Mr. Y.V. Ramanareddy for a consideration of Rs. 3.05 lakhs.

Distribution & Other Realizations: A total of Rs. 10,23,89,263/- (including realization of a performance bank guarantee and cash balances) was realized from the sale of the liquidation estate and distributed among the eligible stakeholders in accordance with the waterfall mechanism under Section 52 and 53 of the Insolvency and Bankruptcy Code (IBC), 2016.

5) NCLT Order for Closure of Liquidation: Following the successful completion of the sale of the Corporate Debtor as a going concern, the Liquidator filed an application (IA No. 215 of 2023) under Regulation 45(3)(a) of the IBBI (Liquidation Process) Regulations, 2016, seeking formal closure of the liquidation process. The Hon'ble NCLT, Hyderabad Bench, vide its order dated February 7, 2023, allowed the application and ordered the formal closure of the Liquidation proceedings of the Corporate Debtor. Consequently:
-The Liquidator stands relieved of his duties
-The remaining books, records, and files of the Corporate Debtor in possession of the Liquidator are being handed over to the successful bidder.
-The master data of the company is being updated with the Registrar of Companies (ROC), Hyderabad, to reflect the closure of the liquidation process.

6) In light of above mentioned information, the new management of the Company and the liquidator has taken initiative to prepare the financial statements of the Company and file the necessary filings before the ROC/SEBI. RP/Liquidator/New Management is not making any representations regarding accuracy, veracity or completeness of the data or information in the financial statements. Moreover, the RP/Liquidator has demitted office on passing of the going concern order.

7)Newly appointed Board of Directors are not to be considered responsible to discharge fiduciary duties with respect to the oversight on financial and operational health of the Company and performance of the management for the period prior to acquisition and any irregularities or defaults committed by the erstwhile management.

8) The Reconstituted Board is submitting these reports in compliance with the provisions of the Companies Act, 2013, the rules and regulations framed there under ("Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements), Regulations, 2015 ("Listing Regulations").

9) Corresponding figures in previous quarter/periad have been regrouped/rearranged whenever required, to make them comparable.

For ICSA (India) Limited

VENKATESWAR NELLUTLA
Managing Director.
DIN : 09261084

Independent Auditor's Review Report on Quarterly Unaudited Financial Results of M/s ICSA (INDIA) Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF
ICSA (INDIA) LIMITED

We have reviewed the accompanying statement of Standalone unaudited financial results of **M/s ICSA (INDIA) LIMITED** for the Quarter ended 30th September, 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Emphasis of Matter

We draw attention to the following matters:

Auction and Sale as a Going Concern: Pursuant to the sale certificate issued under Schedule I, read with Regulation 33 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016, the Liquidator, in consultation with the Stakeholders' Consultation Committee (SCC) of the Corporate Debtor, successfully sold the **ICSA (India) Limited** name / good will on a **"going concern" basis** (excluding certain specified assets). This transaction is hereinafter referred to as the **Acquisition Plan**, as approved by the Honorable National Company Law Tribunal (NCLT), Hyderabad Bench, vide its Order dated **07/02/2023**.

Reliefs, Concessions, and Immunities: Under the terms of the relief and concessions granted by the Honorable NCLT, Hyderabad Bench, in the application filed by the Auction Purchaser:

- All prior non-compliances, breaches, and defaults of **ICSA (India) Limited** occurring before the Effective Date (including, but not limited to, tax-related liabilities) are deemed to be waived by the respective government authorities.

BHARGAVI PRIYA AND ASSOCIATES FRN No. 021428S Hyderabad & Anantapuram Chartered Accountants

A.B. Bhargavi Priya

- The Auction Purchaser is granted absolute immunity from all legal proceedings and penalties under all applicable laws for any non-compliance associated with the period prior to the Effective Date.
- No interest or penalty implications shall arise from such past defaults, breaches, or non-compliances, including subsequent liabilities that stem directly from actions or matters originating prior to the Effective Date.

Accounting Treatment and Going Concern Assumption: The approval of the Acquisition Plan, occurring subsequent to September 30, 2019, has been treated as a **non-adjusting event** for the purposes of the financial statements for the quarter ended September **30, 2019**. Consequent to the approval of the said Acquisition Plan, the financial statements for the quarter ended September 30, 2019, have been prepared on a **going concern basis**.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BHARGAVI PRIYA ASSOCIATES
Chartered Accountants
Firm's Registration Number: 021428S

BHARGAVI PRIYA AND ASSOCIATES FRN No. 021428S Hyderabad & Anantapuram Chartered Accountants

A.B.Bhargavi priya

BHARGAVI PRIYA
Partner Membership Number: 251342
UDIN : 26251342HMJBOM3469

Place: Hyderabad
Date: 29/07/2026

ICSA (INDIA) LIMITED

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DEC, 2019

(Rs in Lakhs except for EPS in Rupees)

Particulars	THREE MONTHS ENDED			Nine Months Ended		Year ended
	31.12.2019	31.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I. Income						
Revenue from operations	-	-	-	-	-	-
Other Income	-	14.93	-	14.93	-	-
II.Total Revenue (I + II)	-	**14.93**	-	**14.93**	-	-
III. Expenses:						
Cost of Material Consumed	-	-	-	-	-	-
Change in Stocks	-	-	-	-	-	-
Other Operating Expenses	-	359.94	-	290.26	-	-
Employee benefits expense	-	-	-	-	-	-
Finance cost	226.92	-	-	226.92	-	-
Depreciation and amortization expense	131.73	213.80	188.92	559.34	566.76	755.67
Administration Expenses	-	-	-	-	-	-
Other expenses	4,511.11	-	-	4,511.11	-	28.06
IV.Total Expenses	**4,869.76**	**573.74**	**188.92**	**5,587.63**	**566.76**	**783.73**
V. Profit/(Loss) before exceptional items and tax (III - IV)	**(4,869.76)**	**(558.81)**	**(188.92)**	**(5,572.70)**	**(566.76)**	**(783.73)**
VI. Exceptional Items						
VII. Profit/(Loss) before tax (V-VI)	**(4,869.76)**	**(558.81)**	**(188.92)**	**(5,572.70)**	**(566.76)**	**(783.73)**
VIII. Tax expense:						
(1) Current tax	-		-	-	-	-
(2) Deferred tax	-	-	-	-	-	-
IX. Profit/(Loss) for the period (VII-VIII)	**(4,869.76)**	**(558.81)**	**(188.92)**	**(5,572.70)**	**(566.76)**	**(783.73)**
X. Other Comprehensive Income						
(a) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
(ii) Tax on items that will not be reclassified to profit or loss	-	-	-	-	-	-
(b) (i) Items that will be reclassified to profit or loss.	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Total Other Comprehensive income	-	-	-	-	-	-
XI. Total Comprehensive Income for the period (IX+X)	**(4,869.76)**	**(558.81)**	**(188.92)**	**(5,572.70)**	**(566.76)**	**(783.73)**
XII. Equity Share Capital:	**962.77**	**962.77**	**962.77**	**962.77**	**962.77**	**962.77**
(Rs.10/- per Equity Share)						
Other Equity				-		-
XIII. Earning per equity share:						
(1) Basic	**(50.58)**	**(5.80)**	**(1.96)**	**(57.88)**	**(5.89)**	**(8.14)**
(2) Diluted	**(50.58)**	**(5.80)**	**(1.96)**	**(57.88)**	**(5.89)**	**(8.14)**

Notes:

1) The financial results of thgecompany have been prepared in accordance with Indian Accounting Standards (IND AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as ammended by the companies (Indian Accounting Standards) (Amemdment) Rules, 2016.

2)The aforementioned results are reviewed by the Audit Committee of the Board and susequently taken on record by the board of directors at its meeting held on 29-07-2026.

3) Initiation of Liquidation:

The National Company Law Tribunal (NCLT), Hyderabad Bench – II, vide its order dated August 18, 2020, in IA No. 579/2020 in CP(IB) No. 132/7/HDB/2019, ordered the liquidation of M/s ICSA (India) Limited ("Corporate Debtor") and appointed Mr. Nethi Mallikarjuna Setty as the Liquidator. After admission of application by the Hon'ble NCLT, Mr. Nethi Mallikarjuna Setty has in his capacity as RP taken control and custody of the management and operations of the Company 18.08.2020 but control and custody of the documents/ information was never duly provided by erstwhile management. Under the above circumstances and in absence documents/information . the accounts has been prepared to the extent feasible based on available alternate evidences/information.

4) Realization and Disposal of Individual Assets: During the liquidation process, the following assets of the Corporate Debtor were disposed of to the successful bidders through the public e-auction/sale process:

Yadagirigutta Land: A portion of land measuring 5 acres and 18.94 guntas (originally 6 acres and 5 guntas, reduced due to a 26.06 gunta acquisition by State Highway Authorities) was sold to M/s Hyderabad Bottling Company Private Limited for a consideration of Rs. 900.00 lakhs.

Motor Vehicle: A Benz Car was sold to Mr. Y.V. Ramanareddy for a consideration of Rs. 3.05 lakhs.

Distribution & Other Realizations: A total of Rs. 10,23,89,263/- (including realization of a performance bank guarantee and cash balances) was realized from the sale of the liquidation estate and distributed among the eligible stakeholders in accordance with the waterfall mechanism under Section 52 and 53 of the Insolvency and Bankruptcy Code (IBC), 2016.

5) NCLT Order for Closure of Liquidation: Following the successful completion of the sale of the Corporate Debtor as a going concern, the Liquidator filed an application (IA No. 215 of 2023) under Regulation 45(3)(a) of the IBBI (Liquidation Process) Regulations, 2016, seeking formal closure of the liquidation process. The Hon'ble NCLT, Hyderabad Bench, vide its order dated February 7, 2023, allowed the application and ordered the formal closure of the Liquidation proceedings of the Corporate Debtor. Consequently:

-The Liquidator stands relieved of his duties

-The remaining books, records, and files of the Corporate Debtor in possession of the Liquidator are being handed over to the successful bidder.

-The master data of the company is being updated with the Registrar of Companies (ROC), Hyderabad, to reflect the closure of the liquidation process.

6) In light of above mentioned information, the new management of the Company and the liquidator has taken initiative to prepare the financial statements of the Company and file the necessary filings before the ROC/SEBI. RP/Liquidator/New Management is not making any representations regarding accuracy, veracity or completeness of the data or information in the financial statements. Moreover, the RP/Liquidator has demitted office on passing of the going concern order.

7)Newly appointed Board of Directors are not to be considered responsible to discharge fiduciary duties with respect to the oversight on financial and operational health of the Company and performance of the management for the period prior to acquisition and any irregularities or defaults committed by the erstwhile management.

8) The Reconstituted Board is submitting these reports in compliance with the provisions of the Companies Act, 2013, the rules and regulations framed there under (“Act”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements), Regulations, 2015 (“Listing Regulations”).

9) Corresponding figures in previous quarter/periad have been regrouped/rearranged whenever required, to make them comparable.

For ICSA (India) Limited

VENKATESWAR NELLUTLA
Managing Director.
DIN : 09261084

Bhargavi Priya And Associates
Chartered Accountants

Independent Auditor's Review Report on Quarterly Unaudited Financial Results of M/s ICSA (INDIA) Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF
ICSA (INDIA) LIMITED

We have reviewed the accompanying statement of Standalone unaudited financial results of **M/s ICSA (INDIA) LIMITED** for the Quarter ended 31st December, 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Emphasis of Matter

We draw attention to the following matters:

Auction and Sale as a Going Concern: Pursuant to the sale certificate issued under Schedule I, read with Regulation 33 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016, the Liquidator, in consultation with the Stakeholders' Consultation Committee (SCC) of the Corporate Debtor, successfully sold the **ICSA (India) Limited** name / good will on a **"going concern" basis** (excluding certain specified assets). This transaction is hereinafter referred to as the **Acquisition Plan**, as approved by the Honorable National Company Law Tribunal (NCLT), Hyderabad Bench, vide its Order dated **07/02/2023**.

Reliefs, Concessions, and Immunities: Under the terms of the relief and concessions granted by the Honorable NCLT, Hyderabad Bench, in the application filed by the Auction Purchaser:

A.B.Bhargavi

BHARGAVI PRIYA AND ASSOCIATES FRN No. 021428S Hyderabad & Anantapuram Chartered Accountants

Address 1 :Flat No 101, Plot No. 8-2-44, Narayanagiri Apartment, Srinagar Colony Road, Ameerpet, Back Side of Big Bazar, Hyderabad - 500082
Address 2 : D. No. 3-155, Second Road, Georgepet, Anantapur - 515 004
Cell : 7989798884, E-mail : bhargavipriyaandassociates@gmail.com

- All prior non-compliances, breaches, and defaults of **ICSA (India) Limited** occurring before the Effective Date (including, but not limited to, tax-related liabilities) are deemed to be waived by the respective government authorities.
- The Auction Purchaser is granted absolute immunity from all legal proceedings and penalties under all applicable laws for any non-compliance associated with the period prior to the Effective Date.
- No interest or penalty implications shall arise from such past defaults, breaches, or non-compliances, including subsequent liabilities that stem directly from actions or matters originating prior to the Effective Date.

Accounting Treatment and Going Concern Assumption: The approval of the Acquisition Plan, occurring subsequent to 31st December, 2019, has been treated as a **non-adjusting event** for the purposes of the financial statements for the quarter ended 31st December, 2019. Consequent to the approval of the said Acquisition Plan, the financial statements for the quarter ended 31st December, 2019, have been prepared on a **going concern basis**.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BHARGAVI PRIYA ASSOCIATES
Chartered Accountants
Firm's Registration Number: 021428S

BHARGAVI PRIYA AND ASSOCIATES
FRN No. 021428S
Hyderabad & Anantapuram
Chartered Accountants

A.B. Bhargavi

BHARGAVI PRIYA
Partner Membership Number: 251342
UDIN : 26251342BBDBHN4628

Place: Hyderabad
Date: 29/07/2026

ICSA (INDIA) LIMITED

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020

(Rs in Lakhs except for EPS in Rupees)

Particulars	Three Months Ended					Year ended	
	31.03.2020	31.12.2019	30.09.2019	30.06.2019	31.03.2019	31.03.2020	31.03.2019
	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I. Income							
Revenue from operations	-	-	-	-	-	-	-
Other Income	-	-	14.93	-	-	14.93	-
II.Total Revenue (I + II)	**-**	**-**	**14.93**	**-**	**-**	**14.93**	**-**
III. Expenses:							
Cost of Material Consumed	-	-	-	-	-	-	-
Change in Stocks	56.44	-	-	-	-	56.44	-
Other Operating Expenses	1.00	-	359.94	(69.68)	-	291.26	-
Employee benefits expense	-	-	-	-	-	-	-
Finance cost	-	226.92	-	-	-	226.92	-
Depreciation and amortization expense	131.73	131.73	213.80	213.80	188.92	691.07	755.67
Administration Expenses							-
Other expenses	762.54	4,511.11	-	-	28.06	5,273.65	28.06
IV.Total Expenses	**951.71**	**4,869.76**	**573.74**	**144.12**	**216.98**	**6,539.34**	**783.73**
V. Profit/(Loss) before exceptional items and tax (III - IV)	(951.71)	(4,869.76)	(558.81)	(144.12)	**(216.98)**	**(6,524.41)**	**(783.73)**
VI. Exceptional Items	-						
VII. Profit/(Loss) before tax (V-VI)	(951.71)	(4,869.76)	**(558.81)**	**(144.12)**	**(216.98)**	**(6,524.41)**	**(783.73)**
	-						
VIII. Tax expense:	-						
(1) Current tax	-	-	-	-	-	-	-
(2) Deferred tax	-	-	-	-	-	-	-
	-						
IX. Profit/(Loss) for the period (VII-VIII)	(951.71)	(4,869.76)	(558.81)	**(144.12)**	**(216.98)**	**(6,524.41)**	**(783.73)**
	-						
X. Other Comprehensive Income	-	-	-	-	-	-	-
(a) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-	-
(ii) Tax on items that will not be reclassified to profit or loss	-	-	-	-	-	-	-
(b) (i) Items that will be reclassified to profit or loss.	-	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss					-		
Total Other Comprehensive income	**-**	**-**	**-**	**-**	**-**	**-**	**-**
XI. Total Comprehensive Income for the period (IX+X)	**(951.71)**	**(4,869.76)**	**(558.81)**	**(144.12)**	**(216.98)**	**(6,524.41)**	**(783.73)**
XII. Equity Share Capital:	**962.77**	**962.77**	**962.77**	**962.77**	**962.77**	**962.77**	**962.77**
(Rs.10/- per Equity Share)							
Other Equity						**-**	**-**
XIII. Earning per equity share:							
(1) Basic	(9.89)	(50.58)	(5.80)	(1.50)	(2.25)	(67.77)	(8.14)
(2) Diluted	(9.89)	(50.58)	(5.80)	(1.50)	(2.25)	(67.77)	(8.14)

Notes:

1) The financial results of thgecompany have been prepared in accordance with Indian Accounting Standards (IND AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as ammended by the companies (Indian Accounting Standards) (Amemdment) Rules, 2016.

2)The aforementioned results are reviewed by the Audit Committee of the Board and susequently taken on record by the board of directors at its meeting held on 29-07-2026.

3) Initiation of Liquidation:
The National Company Law Tribunal (NCLT), Hyderabad Bench – II, vide its order dated August 18, 2020, in IA No. 579/2020 in CP(IB) No. 132/7/HDB/2019, ordered the liquidation of M/s ICSA (India) Limited ("Corporate Debtor") and appointed Mr. Nethi Mallikarjuna Setty as the Liquidator. After admission of application by the Hon'ble NCLT, Mr. Nethi Mallikarjuna Setty has in his capacity as RP taken control and custody of the management and operations of the Company 18.08.2020 but control and custody of the documents/ information was never duly provided by erstwhile management. Under the above circumstances and in absence documents/information . the accounts has been prepared to the extent feasible based on available alternate evidences/information.

4) Realization and Disposal of Individual Assets: During the liquidation process, the following assets of the Corporate Debtor were disposed of to the successful bidders through the public e-auction/sale process:

Yadagirigutta Land: A portion of land measuring 5 acres and 18.94 guntas (originally 6 acres and 5 guntas, reduced due to a 26.06 gunta acquisition by State Highway Authorities) was sold to M/s Hyderabad Bottling Company Private Limited for a consideration of Rs. 900.00 lakhs.

Motor Vehicle: A Benz Car was sold to Mr. Y.V. Ramanareddy for a consideration of Rs. 3.05 lakhs.

Distribution & Other Realizations: A total of Rs. 10,23,89,263/- (including realization of a performance bank guarantee and cash balances) was realized from the sale of the liquidation estate and distributed among the eligible stakeholders in accordance with the waterfall mechanism under Section 52 and 53 of the Insolvency and Bankruptcy Code (IBC), 2016.

5) NCLT Order for Closure of Liquidation: Following the successful completion of the sale of the Corporate Debtor as a going concern, the Liquidator filed an application (IA No. 215 of 2023) under Regulation 45(3)(a) of the IBBI (Liquidation Process) Regulations, 2016, seeking formal closure of the liquidation process. The Hon'ble NCLT, Hyderabad Bench, vide its order dated February 7, 2023, allowed the application and ordered the formal closure of the Liquidation proceedings of the Corporate Debtor. Consequently:
-The Liquidator stands relieved of his duties
-The remaining books, records, and files of the Corporate Debtor in possession of the Liquidator are being handed over to the successful bidder.
-The master data of the company is being updated with the Registrar of Companies (ROC), Hyderabad, to reflect the closure of the liquidation process.

6) In light of above mentioned information, the new management of the Company and the liquidator has taken initiative to prepare the financial statements of the Company and file the necessary filings before the ROC/SEBI. RP/Liquidator/New Management is not making any representations regarding accuracy, veracity or completeness of the data or information in the financial statements. Moreover, the RP/Liquidator has demitted office on passing of the going concern order.

7)Newly appointed Board of Directors are not to be considered responsible to discharge fiduciary duties with respect to the oversight on financial and operational health of the Company and performance of the management for the period prior to acquisition and any irregularities or defaults committed by the erstwhile management.

8) The Reconstituted Board is submitting these reports in compliance with the provisions of the Companies Act, 2013, the rules and regulations framed there under ("Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements), Regulations, 2015 ("Listing Regulations").

9) Corresponding figures in previous quarter/periad have been regrouped/rearranged whenever required, to make them comparable.

For ICSA (India) Limited

VENKATESWAR NELLUTLA
Managing Director.
DIN : 09261084

ICSA (INDIA) LIMITED
BALANCE SHEET AS AT 31st MARCH 2020
All amounts in Lakhs. unless otherwise stated

Particulars	30-Mar-20	31 March 2019
I. Assets		
(1) Non-Current Assets		
(a) Property, plant and equipment	1,726.62	5,358.86
(b) Deferred Tax Asset (Net)	-	477.92
(e) Financial Assets	-	-
(i) non current Investments	-	0.49
(ii) Long term loan and advances	3,768.09	5,722.15
(2) Current Assets	-	-
(a)inventories	-	56.44
(b) Financial assets	-	-
(i) Trade receivables	9,342.31	9,342.31
(ii) Cash and cash equivalents	14.59	205.81
(iii) Loans	0.22	-
(c) Other current assets	-	-
Total Assets	**14,851.83**	**21,163.99**
II. Equity and Liabilities		
(1) **Equity**		
(a) Share capital	962.77	962.77
(b) Other equity	(137,154.83)	(130,630.42)
Liabilities		
(2) Non-Current Liabilities		
(a) Financial liabilities	-	-
(i)Long term borrowings	38,057.73	37,767.47
(ii)other financail liabities	-	-
(b) Provisions	46.63	46.63
(c) Other non current liabities	4,680.75	4,780.75
(3) Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	67,189.14	67,189.14
(ii)Trade and other payables	6,248.33	6,248.33
(b) Other current liabilities	33,627.57	33,606.58
(c) Provisions	1,193.73	1,192.73
Total Equity and Liabilities	**14,851.83**	**21,163.99**

The accompanying Significant accouting policies and notes form an integral part of the Standalone financial

As per our report of even date **For and on behalf of the Board**

ICSA (INDIA) LIMITED
BALANCE SHEET AS AT 30 SEPT 2019
All amounts in Lakhs. unless otherwise stated

Particulars	30-Sep-19	31 March 2019
I. Assets		
(1) Non-Current Assets		
(a) Property, plant and equipment	4,931.25	5,358.86
(b) Deferred Tax Asset (Net)	477.92	477.92
(e) Financial Assets	-	-
(i) non current Investments	0.49	0.49
(ii) Long term loan and advances	5,735.58	5,722.15
(2) Current Assets	-	-
(a)inventories	56.44	56.44
(b) Financial assets	-	-
(i) Trade receivables	9,342.31	9,342.31
(ii) Cash and cash equivalents	205.81	205.81
(iii) Loans	-	-
(c) Other current assets	-	-
Total Assets	**20,749.81**	**21,163.99**
II. Equity and Liabilities		
(1) **Equity**		
(a) Share capital	962.77	962.77
(b) Other equity	(131,333.36)	(130,630.42)
	-	-
Liabilities	-	-
(2) Non-Current Liabilities	-	-
(a) Financial liabilities	-	-
(i)Long term borrowings	38,057.73	37,767.47
(ii)other financail liabities	-	-
(b) Provisions	46.63	46.63
(c) Other non current liabities	4,780.75	4,780.75
	-	-
(3) Current Liabilities	-	-
(a) Financial liabilities	-	-
(i) Borrowings	67,189.14	67,189.14
(ii)Trade and other payables	6,248.33	6,248.33
(b) Other current liabilities	33,605.08	33,606.58
(c) Provisions	1,192.73	1,192.73
Total Equity and Liabilities	**20,749.81**	**21,163.99**

The accompanying Significant accouting policies and notes form an integral part of the Standalone financial

As per our report of even date **For and on behalf of the Board**

ICSA (INDIA) LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2020

CASH FLOW STATEMENT FOR THE YEAR ENDED 30th SEPTEMBER, 2019

All amounts in Lakhs. unless otherwise stated

Particulars	31 March 2020	30-Sep-19	31 March 2019
Cash Flows from Operating Activities			
Net profit/(loss) before tax	(6,524.41)	(702.94)	(783.73)
Adjustments for :			
Depreciation and amortization expense	691.07	427.61	755.67
Finace cost	226.92	-	-
Other comprehensive income (net of tax)			
Operating profit before working capital changes	**(5,606.42)**	**(275.32)**	**(28.06)**
Movements in Working Capital			
(Increase)/Decrease in Inventories	56.44	-	-
(Increase)/Decrease in Other financial assets	1,954.06	-	-
(Increase)/Decrease in Other Current Assets	478.70	(13.43)	-
Increase/(Decrease) in Other Current liabilities	21.99	-	-
Changes in Working Capital	**2,511.19**	**(13.43)**	**-**
Cash generated from operations	**(3,095.23)**	**(288.75)**	**(28.06)**
Income tax	-	-	-
Net Cash from operating activities	**(3,095.24)**	**(288.76)**	**(28.06)**
Cash flows from Investing Activities			
Profit on sale of Intangiables			
Written off/ Impairment of Fixed Assets	2,941.18	-	-
Written off/ Impairment of Investments	(0.49)	-	-
			-
Net Cash used in Investing Activities	**2,940.69**		**-**
Cash flows from/(used in) Financing Activities			
Finance cost	(226.92)	-	-
Proceeds from Long term borrowings	290.26	290.26	-
Increase/(Decrease) in Other Non-Current liabilities	(100.00)	(1.50)	-
Changes in other financial liabilites			
Net Cash used in Financing Activities	**(36.66)**	**288.76**	**(0.00)**
Net Increase/(Decrease) in cash and cash equivalents	**(191.21)**	**(0.00)**	**(28.06)**
Cash and Cash equivalents at the beginning of the year	205.80	205.80	233.86
Cash and Cash equivalents at the end of the year (Refer Note 10)	**14.59**	**205.80**	**205.80**

Cash flow statement has been prepared under the indirect method as set out in Ind AS - 7 specified under Section 133 of the Companies Act 2013.

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For and on behalf of the Board

For ICSA (India) Limited

VENKATESWAR
NELLUTLA
Managing Director.
DIN : 09261084

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF QUARTERLY AND ANNUAL FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF ICSA (INDIA) LIMITED

Opinion

We have audited the accompanying standalone quarterly financial results of **ICSA (INDIA) LIMITED** (the company) for the quarter ended 31st March, 2020 and the year to date results for the period from 1st April, 2019 to 31st March, 2020, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

(i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended 31st March, 2020 and the year to date results for the period from 1st April, 2019 to 31st March, 2020.

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 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the 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.

A.B.Bhargavi Priya

BHARGAVI PRIYA AND ASSOCIATES
FRN No. 021428S
Hyderabad & Anantapuram
Chartered Accountants

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' 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 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Results for the quarter and year ended 31st March, 2020

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 standalone financial results.

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

A.B.Bhargavi Priya

BHARGAVI PRIYA AND ASSOCIATES
FRN No. 021428S
Hyderabad & Anantapuram
Chartered Accountants

- Identify and assess the risks of material misstatement of the standalone 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- 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 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 standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the company to express an opinion on the Standalone Financial Results.

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.

BHARGAVI PRIYA AND ASSOCIATES
FRN No. 021428S
Hyderabad & Anantapuram
Chartered Accountants

A.B. Bhargavi priya

Other Matter:

We refer to the sale certificate issued under Schedule I, read with Regulation 33 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016, the Liquidator, in consultation with the Stakeholders' Consultation Committee (SCC) of the Corporate Debtor, successfully sold the **ICSA (India) Limited** name / good will on a **"going concern" basis** (excluding certain specified assets). This transaction is hereinafter referred to as the **Acquisition Plan**, as approved by the Honorable National Company Law Tribunal (NCLT), Hyderabad Bench, vide its Order dated **07/02/2023**.

Reliefs, Concessions, and Immunities: Under the terms of the relief and concessions granted by the Honorable NCLT, Hyderabad Bench, in the application filed by the Auction Purchaser:

- All prior non-compliances, breaches, and defaults of **ICSA (India) Limited** occurring before the Effective Date (including, but not limited to, tax-related liabilities) are deemed to be waived by the respective government authorities.
- The Auction Purchaser is granted absolute immunity from all legal proceedings and penalties under all applicable laws for any non-compliance associated with the period prior to the Effective Date.
- No interest or penalty implications shall arise from such past defaults, breaches, or non-compliances, including subsequent liabilities that stem directly from actions or matters originating prior to the Effective Date.

Accounting Treatment and Going Concern Assumption: The approval of the Acquisition Plan, occurring subsequent to 31st March, 2020, has been treated as a **non-adjusting event** for the purposes of the financial statements for the quarter and year ended 31st March, 2020. Consequent to the approval of the said Acquisition Plan, the financial statements for the quarter and year ended 31st March, 2020, have been prepared on a **going concern basis**.

These are the financial statements of the Company prepared subsequent to the acquisition as a going concern through liquidation under the Insolvency and Bankruptcy Code, 2016. The acquisition was completed as approved by the Honorable National Company Law Tribunal (NCLT), Hyderabad Bench, vide its Order dated **07/02/2023**. These financial statements reflect the impact of the transaction on a clean-slate basis, in accordance with the directions issued by the Hon'ble NCLT, Hyderabad Bench.

A.B.Bhargavi

BHARGAVI PRIYA AND ASSOCIATES FRN No. 021428S Hyderabad & Anantapuram Chartered Accountants

Address 1 :Flat No 101, Plot No. 8-2-44, Narayanagiri Apartment, Srinagar Colony Road, Ameerpet, Back Side of Big Bazar, Hyderabad - 500082
Address 2 : D. No. 3-155, Second Road, Georgepet, Anantapur - 515 004
Cell : 7989798884, E-mail : bhargavipriyaandassociates@gmail.com

The standalone annual financial results include the results for the quarter ended 31st March, 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For BHARGAVI PRIYA ASSOCIATES
Chartered Accountants
Firm's Registration Number: 021428S

BHARGAVI PRIYA AND ASSOCIATES
FRN No. 021428S
Hyderabad & Anantapuram
Chartered Accountants

A.B.Bhargavi priya

BHARGAVI PRIYA
Partner Membership Number: 251342
UDIN : 26251342OFKGKB1536

Place: Hyderabad
Date: 29/07/2026

ICSA (INDIA) LIMITED

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUN 2020

(Rs in Lakhs except for EPS in Rupees)

Particulars	**THREE MONTHS ENDED**			**Year ended**
	30.06.2020	**31.03.2020**	**30.06.2019**	**31.03.2020**
	(Unaudited)	**(Audited)**	**(Unaudited)**	**(Audited)**
I. Income				
Revenue from operations	-	-	-	-
Other Income	-	-	-	14.93
II.Total Revenue (I + II)	**-**	**-**	**-**	**14.93**
III. Expenses:				
Cost of Material Consumed	-	-	-	-
Change in Stocks		56.44	-	56.44
Other Operating Expenses	-	1.00		291.26
Employee benefits expense	-	-	-	-
Finance cost	-	-		226.92
Depreciation and amortization expense	124.50	131.73	213.80	691.06
Administration Expenses	-	-	(69.68)	-
Other expenses	30.89	762.54	-	5,273.65
IV.Total Expenses	**155.39**	**951.71**	**144.12**	**6,539.33**
V. Profit/(Loss) before exceptional items and tax (III - IV)	**(155.39)**	**(951.71)**	**(144.12)**	**(6,524.41)**
VI. Exceptional Items				
VII. Profit/(Loss) before tax (V-VI)	**(155.39)**	**(951.71)**	**(144.12)**	**(6,524.41)**
VIII. Tax expense:				
(1) Current tax		-	-	**-**
(2) Deferred tax	-	-	-	**-**
IX. Profit/(Loss) for the period (VII-VIII)	**(155.39)**	**(951.71)**	**(144.12)**	**(6,524.41)**
X. Other Comprehensive Income				
(a) (i) Items that will not be reclassified to profit or loss				
(ii) Tax on items that will not be reclassified to profit or loss				
(b) (i) Items that will be reclassified to profit or loss.	-	-	-	**-**
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	**-**
Total Other Comprehensive income	**-**	**-**	**-**	**-**
XI. Total Comprehensive Income for the period (IX+X)	**(155.39)**	**(951.71)**	**(144.12)**	**(6,524.41)**
XII. Equity Share Capital:	**962.77**	**962.77**	**962.77**	**962.77**
(Rs.10/- per Equity Share)				
Other Equity				
XIII. Earning per equity share:				
(1) Basic	**(1.61)**	**(9.89)**	**(1.50)**	**(67.77)**
(2) Diluted	**(1.61)**	**(9.89)**	**(1.50)**	**(67.77)**

Notes:

1) The financial results of the company have been prepared in accordance with Indian Accounting Standards (IND AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as ammended by the companies (Indian Accounting Standards) (Amemdment) Rules, 2016.

2) The aforementioned results are reviewed by the Audit Committee of the Board and subsequently taken on record by the board of directors at its meeting held on 29-07-2026.

3) Initiation of Liquidation:

The National Company Law Tribunal (NCLT), Hyderabad Bench – II, vide its order dated August 18, 2020, in IA No. 579/2020 in CP(IB) No. 132/7/HDB/2019, ordered the liquidation of M/s ICSA (India) Limited ("Corporate Debtor") and appointed Mr. Nethi Mallikarjuna Setty as the Liquidator. After admission of application by the Hon'ble NCLT, Mr. Nethi Mallikarjuna Setty has in his capacity as RP taken control and custody of the management and operations of the Company 18.08.2020 but control and custody of the documents/ information was never duly provided by erstwhile management. Under the above circumstances and in absence documents/information . The accounts has been prepared to the extent feasible based on available alternate evidences/ information.

4) Realization and Disposal of Individual Assets: During the liquidation process, the following assets of the Corporate Debtor were disposed of to the successful bidders through the public e-auction/sale process:

Yadagirigutta Land: A portion of land measuring 5 acres and 18.94 guntas (originally 6 acres and 5 guntas, reduced due to a 26.06 gunta acquisition by State Highway Authorities) was sold to M/s Hyderabad Bottling Company Private Limited for a consideration of Rs. 900.00 lakhs.

Motor Vehicle: A Benz Car was sold to Mr. Y.V. Ramanareddy for a consideration of Rs. 3.05 lakhs.

Distribution & Other Realizations: A total of Rs. 10,23,89,263/- (including realization of a performance bank guarantee and cash balances) was realized from the sale of the liquidation estate and distributed among the eligible stakeholders in accordance with the waterfall mechanism under Section 52 and 53 of the Insolvency and Bankruptcy Code (IBC), 2016.

5) NCLT Order for Closure of Liquidation: Following the successful completion of the sale of the Corporate Debtor as a going concern, the Liquidator filed an application (IA No. 215 of 2023) under Regulation 45(3)(a) of the IBBI (Liquidation Process) Regulations, 2016, seeking formal closure of the liquidation process. The Hon'ble NCLT, Hyderabad Bench, vide its order dated February 7, 2023, allowed the application and ordered the formal closure of the Liquidation proceedings of the Corporate Debtor. Consequently:

-The Liquidator stands relieved of his duties
-The remaining books, records, and files of the Corporate Debtor in possession of the Liquidator are being handed over to the successful bidder.
-The master data of the company is being updated with the Registrar of Companies (ROC), Hyderabad, to reflect the closure of the liquidation process.

6) In light of above mentioned information, the new management of the Company and the liquidator has taken initiative to prepare the financial statements of the Company and file the necessary filings before the ROC/SEBI.
RP/Liquidator/New Management is not making any representations regarding accuracy, veracity or completeness of the data or information in the financial statements. Moreover, the RP/Liquidator has demitted office on passing of the going concern order.

7) Newly appointed Board of Directors are not to be considered responsible to discharge fiduciary duties with respect to the oversight on financial and operational health of the Company and performance of the management for the period prior to acquisition and any irregularities or defaults committed by the erstwhile management.

8) The Reconstituted Board is submitting these reports in compliance with the provisions of the Companies Act, 2013, the rules and regulations framed there under ("Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements), Regulations, 2015 ("Listing Regulations").

9) Corresponding figures in previous quarter/ period have been regrouped/ rearranged whenever required, to make them comparable.

For ICSA (India) Limited

VENKATESWAR NELLUTLA
Managing Director.
DIN : 09261084

Independent Auditor's Review Report on Quarterly Unaudited Financial Results of M/s ICSA (INDIA) LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF
ICSA (INDIA) LIMITED

We have reviewed the accompanying statement of Standalone unaudited financial results of **M/s ICSA (INDIA) LIMITED** for the Quarter ended 30th June, 2020. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Emphasis of Matter:

We draw attention to the following matters:

Auction and Sale as a Going Concern: Pursuant to the sale certificate issued under Schedule I, read with Regulation 33 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016, the Liquidator, in consultation with the Stakeholders' Consultation Committee (SCC) of the Corporate Debtor, successfully sold the **ICSA (India) Limited** name / good will on a **"going concern" basis** (excluding certain specified assets). This transaction is hereinafter referred to as the **Acquisition Plan**, as approved by the Honorable National Company Law Tribunal (NCLT), Hyderabad Bench, vide its Order dated **07/02/2023**.

Reliefs, Concessions, and Immunities: Under the terms of the relief and concessions granted by the Honorable NCLT, Hyderabad Bench, in the application filed by the Auction Purchaser:

A.B. Bhargavi

BHARGAVI PRIYA AND ASSOCIATES Chartered Accountants FRN No. 021428S Hyderabad & Anantapuram

- All prior non-compliances, breaches, and defaults of **ICSA (India) Limited** occurring before the Effective Date (including, but not limited to, tax-related liabilities) are deemed to be waived by the respective government authorities.
- The Auction Purchaser is granted absolute immunity from all legal proceedings and penalties under all applicable laws for any non-compliance associated with the period prior to the Effective Date.
- No interest or penalty implications shall arise from such past defaults, breaches, or non-compliances, including subsequent liabilities that stem directly from actions or matters originating prior to the Effective Date.

Accounting Treatment and Going Concern Assumption: The approval of the Acquisition Plan, occurring subsequent to Jun 30, 2020, has been treated as a **non-adjusting event** for the purposes of the financial statements for the quarter ended **Jun 30, 2020**. Consequent to the approval of the said Acquisition Plan, the financial statements for the quarter ended Jun 30, 2020, have been prepared on a **going concern basis**.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BHARGAVI PRIYA ASSOCIATES
Chartered Accountants
Firm's Registration Number: 021428S

BHARGAVI PRIYA AND ASSOCIATES
FRN No. 021428S
Hyderabad & Anantapuram
Chartered Accountants

A.B. Bhargavi

BHARGAVI PRIYA
Partner Membership Number: 251342
UDIN : 26251342ADSYBN3811

Place: Hyderabad
Date: 29/07/2026

ICSA (INDIA) LIMITED

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF- YEAR ENDED 30TH SEPTEMBER 2020

(Rs in Lakhs except for EPS in Rupees)

Particulars	Three Months Ended			Half Year Ended		Year ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I. Income						
Revenue from operations	-	-	-	-	-	-
Other Income	0.63	-	14.93	0.63	14.93	14.93
II.Total Revenue (I + II)	**0.63**	**-**	**14.93**	**0.63**	**14.93**	**14.93**
III. Expenses:					-	
Cost of Material Consumed	-	-	-	-	-	-
Change in Stocks	-	-	-	-	-	56.44
Other Operating Expenses	-	-	359.94	-	290.26	291.26
Employee benefits expense	-	-	-	-	-	-
Finance cost	-	-	-	-		226.92
Depreciation and amortization expense	124.50	124.50	213.80	249.00	427.61	691.06
Administration Expenses	-	-	-	-		-
Other expenses	12.42	30.89	-	43.31	-	5,273.65
IV.Total Expenses	**136.92**	**155.39**	**573.74**	**292.31**	**717.87**	**6,539.34**
					-	
V. Profit/(Loss) before exceptional items and tax (III - IV)	**(136.29)**	**(155.39)**	**(558.81)**	**(291.68)**	**(702.94)**	**(6,524.41)**
VI. Exceptional Items					-	
VII. Profit/(Loss) before tax (V-VI)	**(136.29)**	**(155.39)**	**(558.81)**	**(291.68)**	**(702.94)**	**(6,524.41)**
					-	
VIII. Tax expense:					-	
(1) Current tax	-	-	-	-	-	-
(2) Deferred tax	-	-	-	-	-	-
	-	-	-	-	-	-
IX. Profit/(Loss) for the period (VII-VIII)	**(136.29)**	**(155.39)**	**(558.81)**	**(291.68)**	**(702.94)**	**(6,524.41)**
X. Other Comprehensive Income						
(a) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
(ii) Tax on items that will not be reclassified to profit or loss	-	-	-	-	-	-
(b) (i) Items that will be reclassified to profit or loss.	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Total Other Comprehensive income	-	-	-	-	-	-
					-	
XI. Total Comprehensive Income for the period (IX+X)	**(136.29)**	**(155.39)**	**(558.81)**	**(291.68)**	**(702.94)**	**(6,524.41)**
XII. Equity Share Capital:	**962.77**	**962.77**	**962.77**	**962.77**	**962.77**	**962.77**
(Rs.10/- per Equity Share)					-	
Other Equity					-	**-**
					-	
					-	
XIII. Earning per equity share:					-	
(1) Basic	**(1.42)**	**(1.61)**	**(5.80)**	**(3.03)**	**(7.30)**	**(67.77)**
(2) Diluted	**(1.42)**	**(1.61)**	**(5.80)**	**(3.03)**	**(7.30)**	**(67.77)**

Notes:

1) The financial results of the company have been prepared in accordance with Indian Accounting Standards (IND AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the companies (Indian Accounting Standards) (Amemdment) Rules, 2016.

2) The aforementioned results are reviewed by the Audit Committee of the Board and subsequently taken on record by the board of directors at its meeting held on 29-07-2026.

3) Initiation of Liquidation:

The National Company Law Tribunal (NCLT), Hyderabad Bench – II, vide its order dated August 18, 2020, in IA No. 579/2020 in CP(IB) No. 132/7/HDB/2019, ordered the liquidation of M/s ICSA (India) Limited ("Corporate Debtor") and appointed Mr. Nethi Mallikarjuna Setty as the Liquidator. After admission of application by the Hon'ble NCLT, Mr. Nethi Mallikarjuna Setty has in his capacity as RP taken control and custody of the management and operations of the Company 18.08.2020 but control and custody of the documents/ information was never duly provided by erstwhile management. Under the above circumstances and in absence documents/information .The accounts has been prepared to the extent feasible based on available alternate evidences/ information.

4) Realization and Disposal of Individual Assets: During the liquidation process, the following assets of the Corporate Debtor were disposed of to the successful bidders through the public e-auction/sale process:

Yadagirigutta Land: A portion of land measuring 5 acres and 18.94 guntas (originally 6 acres and 5 guntas, reduced due to a 26.06 gunta acquisition by State Highway Authorities) was sold to M/s Hyderabad Bottling Company Private Limited for a consideration of Rs. 900.00 lakhs.

Motor Vehicle: A Benz Car was sold to Mr. Y.V. Ramanareddy for a consideration of Rs. 3.05 lakhs.

Distribution & Other Realizations: A total of Rs. 10,23,89,263/- (including realization of a performance bank guarantee and cash balances) was realized from the sale of the liquidation estate and distributed among the eligible stakeholders in accordance with the waterfall mechanism under Section 52 and 53 of the Insolvency and Bankruptcy Code (IBC), 2016.

5) NCLT Order for Closure of Liquidation: Following the successful completion of the sale of the Corporate Debtor as a going concern, the Liquidator filed an application (IA No. 215 of 2023) under Regulation 45(3)(a) of the IBBI (Liquidation Process) Regulations, 2016, seeking formal closure of the liquidation process. The Hon'ble NCLT, Hyderabad Bench, vide its order dated February 7, 2023, allowed the application and ordered the formal closure of the Liquidation proceedings of the Corporate Debtor. Consequently:

-The Liquidator stands relieved of his duties

-The remaining books, records, and files of the Corporate Debtor in possession of the Liquidator are being handed over to the successful bidder.

-The master data of the company is being updated with the Registrar of Companies (ROC), Hyderabad, to reflect the closure of the liquidation process.

6) In light of above mentioned information, the new management of the Company and the liquidator has taken initiative to prepare the financial statements of the Company and file the necessary filings before the ROC/SEBI. RP/Liquidator/New Management is not making any representations regarding accuracy, veracity or completeness of the data or information in the financial statements. Moreover, the RP/Liquidator has demitted office on passing of the going concern order.

7) Newly appointed Board of Directors are not to be considered responsible to discharge fiduciary duties with respect to the oversight on financial and operational health of the Company and performance of the management for the period prior to acquisition and any irregularities or defaults committed by the erstwhile management.

8) The Reconstituted Board is submitting these reports in compliance with the provisions of the Companies Act, 2013, the rules and regulations framed there under (“Act”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements), Regulations, 2015 (“Listing Regulations”).

9) Corresponding figures in previous quarter/ period have been regrouped/ rearranged whenever required, to make them comparable.

For ICSA (India) Limited

ICSA (INDIA) LIMITED HYDERABAD

VENKATESWAR NELLUTLA
Managing Director.
DIN : 09261084

Independent Auditor's Review Report on Quarterly Unaudited Financial Results of M/s ICSA (INDIA) Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF
ICSA (INDIA) LIMITED

We have reviewed the accompanying statement of Standalone unaudited financial results of **M/s ICSA (INDIA) LIMITED** for the Quarter ended 30th September, 2020. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Emphasis of Matter

We draw attention to the following matters:

Auction and Sale as a Going Concern: Pursuant to the sale certificate issued under Schedule I, read with Regulation 33 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016, the Liquidator, in consultation with the Stakeholders' Consultation Committee (SCC) of the Corporate Debtor, successfully sold the **ICSA (India) Limited** name / good will on a **"going concern" basis** (excluding certain specified assets). This transaction is hereinafter referred to as the **Acquisition Plan**, as approved by the Honorable National Company Law Tribunal (NCLT), Hyderabad Bench, vide its Order dated **07/02/2023**.

Reliefs, Concessions, and Immunities: Under the terms of the relief and concessions granted by the Honorable NCLT, Hyderabad Bench, in the application filed by the Auction Purchaser:

A.B.Bhargavi

BHARGAVI PRIYA AND ASSOCIATES
FRN No. 021426S
Hyderabad & Anantapuram
Chartered Accountants

- All prior non-compliances, breaches, and defaults of **ICSA (India) Limited** occurring before the Effective Date (including, but not limited to, tax-related liabilities) are deemed to be waived by the respective government authorities.
- The Auction Purchaser is granted absolute immunity from all legal proceedings and penalties under all applicable laws for any non-compliance associated with the period prior to the Effective Date.
- No interest or penalty implications shall arise from such past defaults, breaches, or non-compliances, including subsequent liabilities that stem directly from actions or matters originating prior to the Effective Date.

Accounting Treatment and Going Concern Assumption: The approval of the Acquisition Plan, occurring subsequent to September 30, 2020, has been treated as a **non-adjusting event** for the purposes of the financial statements for the quarter and Half Year ended September **30, 2020**. Consequent to the approval of the said Acquisition Plan, the financial statements for the quarter ended September 30, 2020, have been prepared on a **going concern basis**.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BHARGAVI PRIYA ASSOCIATES
Chartered Accountants
Firm's Registration Number: 021428S

BHARGAVI PRIYA AND ASSOCIATES
FRN No. 021428S
Hyderabad & Anantapuram
Chartered Accountants

A.B.Bhargavi Priya

BHARGAVI PRIYA
Partner Membership Number: 251342
UDIN : 26251342GVQWVM3215

Place: Hyderabad
Date: 29/07/2026

ICSA (INDIA) LIMITED							
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DEC, 2020							
(Rs in Lakhs except for EPS in Rupees)							
Particulars	THREE MONTHS ENDED				Nine Months Ended		Year ended
	31.12.2020	31.09.2020	30.06.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I. Income							
Revenue from operations	-	-	-	-	-	-	-
Other Income	0.20	0.63	-	-	0.83	14.93	14.93
II.Total Revenue (I + II)	**0.20**	**0.63**	**-**	**-**	**0.83**	**14.93**	**14.93**
III. Expenses:							
Cost of Material Consumed	-	-	-	-	-	-	-
Change in Stocks	-	-	-	-	-	-	56.44
Other Operating Expenses	-	-	-	-	-	290.26	291.26
Employee benefits expense	-	-	-	-	-	-	-
Finance cost	-	-	-	226.92	-	226.92	226.92
Depreciation and amortization expense	124.50	124.50	124.50	131.73	373.50	559.34	691.06
Administration Expenses	-	-	-	-	-	-	-
Other expenses	1.92	12.42	30.89	4,511.11	45.22	4,511.11	5,273.65
IV.Total Expenses	**126.42**	**136.92**	**155.39**	**4,869.76**	**418.72**	**5,587.63**	**6,539.34**
V. Profit/(Loss) before exceptional items and tax (III - IV)	**(126.22)**	**(136.29)**	**(155.39)**	**(4,869.76)**	**(417.89)**	**(5,572.70)**	**(6,524.41)**
VI. Exceptional Items							
VII. Profit/(Loss) before tax (V-VI)	**(126.22)**	**(136.29)**	**(155.39)**	**(4,869.76)**	**(417.89)**	**(5,572.70)**	**(6,524.41)**
VIII. Tax expense:							
(1) Current tax	-	-	-	-	-	-	-
(2) Deferred tax	-	-	-	-	-	-	-
IX. Profit/(Loss) for the period (VII-VIII)	**(126.22)**	**(136.29)**	**(155.39)**	**(4,869.76)**	**(417.89)**	**(5,572.70)**	**(6,524.41)**
X. Other Comprehensive Income							
(a) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-	-
(ii) Tax on items that will not be reclassified to profit or loss	-	-	-	-	-	-	-
(b) (i) Items that will be reclassified to profit or loss.	-	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-
Total Other Comprehensive income	**-**	**-**	**-**	**-**	**-**	**-**	**-**
XI. Total Comprehensive Income for the period (IX+X)	**(126.22)**	**(136.29)**	**(155.39)**	**(4,869.76)**	**(417.89)**	**(5,572.70)**	**(6,524.41)**
XII. Equity Share Capital: (Rs.10/- per Equity Share)	**962.77**	**962.77**	**962.77**	**962.77**	**962.77**	**962.77**	**962.77**
Other Equity					**-**		**-**
XIII. Earning per equity share:							
(1) Basic	**(1.31)**	**(1.42)**	**(1.61)**	**(50.58)**	**(4.34)**	**(57.88)**	**(67.77)**
(2) Diluted	**(1.31)**	**(1.42)**	**(1.61)**	**(50.58)**	**(4.34)**	**(57.88)**	**(67.77)**

Notes:

1) The financial results of the company have been prepared in accordance with Indian Accounting Standards (IND AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the companies (Indian Accounting Standards) (Amemdment) Rules, 2016.

2)The aforementioned results are reviewed by the Audit Committee of the Board and subsequently taken on record by the board of directors at its meeting held on 29-07-2026.

3) Initiation of Liquidation:
The National Company Law Tribunal (NCLT), Hyderabad Bench – II, vide its order dated August 18, 2020, in IA No. 579/2020 in CP(IB) No. 132/7/HDB/2019, ordered the liquidation of M/s ICSA (India) Limited ("Corporate Debtor") and appointed Mr. Nethi Mallikarjuna Setty as the Liquidator. After admission of application by the Hon'ble NCLT, Mr. Nethi Mallikarjuna Setty has in his capacity as RP taken control and custody of the management and operations of the Company 18.08.2020 but control and custody of the documents/ information was never duly provided by erstwhile management. Under the above circumstances and in absence documents/information . the accounts has been prepared to the extent feasible based on available alternate evidences/information.

4) Realization and Disposal of Individual Assets: During the liquidation process, the following assets of the Corporate Debtor were disposed of to the successful bidders through the public e-auction/sale process:

For ICSA (India) Limited

VENKATESWAR NELLUTLA
Managing Director.
DIN : 09261084

Yadagirigutta Land: A portion of land measuring 5 acres and 18.94 guntas (originally 6 acres and 5 guntas, reduced due to a 26.06 gunta acquisition by State Highway Authorities) was sold to M/s Hyderabad Bottling Company Private Limited for a consideration of Rs. 900.00 lakhs.

Motor Vehicle: A Benz Car was sold to Mr. Y.V. Ramanareddy for a consideration of Rs. 3.05 lakhs.

Distribution & Other Realizations: A total of Rs. 10,23,89,263/- (including realization of a performance bank guarantee and cash balances) was realized from the sale of the liquidation estate and distributed among the eligible stakeholders in accordance with the waterfall mechanism under Section 52 and 53 of the Insolvency and Bankruptcy Code (IBC), 2016.

5) NCLT Order for Closure of Liquidation: Following the successful completion of the sale of the Corporate Debtor as a going concern, the Liquidator filed an application (IA No. 215 of 2023) under Regulation 45(3)(a) of the IBBI (Liquidation Process) Regulations, 2016, seeking formal closure of the liquidation process. The Hon'ble NCLT, Hyderabad Bench, vide its order dated February 7, 2023, allowed the application and ordered the formal closure of the Liquidation proceedings of the Corporate Debtor. Consequently:

-The Liquidator stands relieved of his duties

-The remaining books, records, and files of the Corporate Debtor in possession of the Liquidator are being handed over to the successful bidder.

-The master data of the company is being updated with the Registrar of Companies (ROC), Hyderabad, to reflect the closure of the liquidation process.

6) In light of above mentioned information, the new management of the Company and the liquidator has taken initiative to prepare the financial statements of the Company and file the necessary filings before the ROC/SEBI. RP/Liquidator/New Management is not making any representations regarding accuracy, veracity or completeness of the data or information in the financial statements. Moreover, the RP/Liquidator has demitted office on passing of the going concern order.

7) Newly appointed Board of Directors are not to be considered responsible to discharge fiduciary duties with respect to the oversight on financial and operational health of the Company and performance of the management for the period prior to acquisition and any irregularities or defaults committed by the erstwhile management.

8) The Reconstituted Board is submitting these reports in compliance with the provisions of the Companies Act, 2013, the rules and regulations framed there under ("Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements), Regulations, 2015 ("Listing Regulations").

9) Corresponding figures in previous quarter/ period have been regrouped/ rearranged whenever required, to make them comparable.

For ICSA (India) Limited

VENKATESWAR NELLUTLA
Managing Director.
DIN : 09261084

Independent Auditor's Review Report on Quarterly Unaudited Financial Results of M/s ICSA (INDIA) Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF
ICSA (INDIA) LIMITED

We have reviewed the accompanying statement of Standalone unaudited financial results of **M/s ICSA (INDIA) LIMITED** for the Quarter ended 31st December, 2020. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Emphasis of Matter

We draw attention to the following matters:

Auction and Sale as a Going Concern: Pursuant to the sale certificate issued under Schedule I, read with Regulation 33 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016, the Liquidator, in consultation with the Stakeholders' Consultation Committee (SCC) of the Corporate Debtor, successfully sold the **ICSA (India) Limited** name / good will on a **"going concern" basis** (excluding certain specified assets). This transaction is hereinafter referred to as the **Acquisition Plan**, as approved by the Honorable National Company Law Tribunal (NCLT), Hyderabad Bench, vide its Order dated **07/02/2023**.

Reliefs, Concessions, and Immunities: Under the terms of the relief and concessions granted by the Honorable NCLT, Hyderabad Bench, in the application filed by the Auction Purchaser:

A. B. Bhargavi

BHARGAVI PRIYA AND ASSOCIATES
FRN No. 021428S
Hyderabad & Anantapuram
Chartered Accountants

- All prior non-compliances, breaches, and defaults of **ICSA (India) Limited** occurring before the Effective Date (including, but not limited to, tax-related liabilities) are deemed to be waived by the respective government authorities.
- The Auction Purchaser is granted absolute immunity from all legal proceedings and penalties under all applicable laws for any non-compliance associated with the period prior to the Effective Date.
- No interest or penalty implications shall arise from such past defaults, breaches, or non-compliances, including subsequent liabilities that stem directly from actions or matters originating prior to the Effective Date.

Accounting Treatment and Going Concern Assumption: The approval of the Acquisition Plan, occurring subsequent to 31st December, 2020, has been treated as a **non-adjusting event** for the purposes of the financial statements for the quarter and Nine Months ended 31st December, 2020. Consequent to the approval of the said Acquisition Plan, the financial statements for the quarter ended 31st December, 2020, have been prepared on a **going concern basis**.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BHARGAVI PRIYA ASSOCIATES
Chartered Accountants
Firm's Registration Number: 021428S

BHARGAVI PRIYA AND ASSOCIATES
FRN No. 021428S
Hyderabad & Anantapuram
Chartered Accountants

A.B.Bhargavi Priya

BHARGAVI PRIYA
Partner Membership Number: 251342
UDIN : 26251342CRIKBZ6429

Place: Hyderabad
Date: 29/07/2026

ICSA (INDIA) LIMITED

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

(Rs in Lakhs except for EPS in Rupees)

Particulars	Three Months Ended					Year ended	
	31.03.2021	31.12.2020	30.09.2020	30.06.2020	31.03.2020	31.03.2021	31.03.2020
	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I. Income							
Revenue from operations	-	-	-	-	-	-	-
Other Income	0.30	0.20	0.63	-	-	1.13	14.93
II.Total Revenue (I + II)	**0.30**	**0.20**	**0.63**	**-**	**-**	**1.13**	**14.93**
III. Expenses:							
Cost of Material Consumed	-	-	-	-	-	-	-
Change in Stocks	-	-	-	-	56.44	-	56.44
Other Operating Expenses	-	-	-	-	1.00	-	291.26
Employee benefits expense	-	-	-	-	-	-	-
Finance cost	-	-	-	-	-	-	226.92
Depreciation and amortization expense	124.50	124.50	124.50	124.50	131.73	498.00	691.06
Administration Expenses	-	-	-	-	-	-	-
Other expenses	19.43	1.92	12.42	30.89	762.54	64.65	5,273.65
IV.Total Expenses	**143.93**	**126.42**	**136.92**	**155.39**	**951.71**	**562.65**	**6,539.34**
V. Profit/(Loss) before exceptional items and tax (III - IV)	**(143.63)**	**(126.22)**	**(136.29)**	**(155.39)**	**(951.71)**	**(561.52)**	**(6,524.41)**
VI. Exceptional Items	**-**	**-**	**-**	**-**	**-**	**-**	**-**
VII. Profit/(Loss) before tax (V-VI)	**(143.63)**	**(126.22)**	**(136.29)**	**(155.39)**	**(951.71)**	**(561.52)**	**(6,524.41)**
VIII. Tax expense:							
(1) Current tax	-	-	-	-	-	-	-
(2) Deferred tax	-	-	-	-	-	-	-
IX. Profit/(Loss) for the period (VII-VIII)	**(143.63)**	**(126.22)**	**(136.29)**	**(155.39)**	**(951.71)**	**(561.52)**	**(6,524.41)**
X. Other Comprehensive Income							
(a) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-	-
(ii) Tax on items that will not be reclassified to profit or loss	-	-	-	-	-	-	-
(b) (i) Items that will be reclassified to profit or loss.	-	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-
Total Other Comprehensive income	**-**	**-**	**-**	**-**	**-**	**-**	**-**
XI. Total Comprehensive Income for the period (IX+X)	**(143.63)**	**(126.22)**	**(136.29)**	**(155.39)**	**(951.71)**	**(561.52)**	**(6,524.41)**
XII. Equity Share Capital: (Rs.10/- per Equity Share)	**962.77**	**962.77**	**962.77**	**962.77**	**962.77**	**962.77**	**962.77**
Other Equity						**-**	**-**
XIII. Earning per equity share:							
(1) Basic	**(1.49)**	**(1.31)**	**(1.42)**	**(1.61)**	**(9.89)**	**(5.83)**	**(67.77)**
(2) Diluted	**(1.49)**	**(1.31)**	**(1.42)**	**(1.61)**	**(9.89)**	**(5.83)**	**(67.77)**

Notes:

1) The financial results of the company have been prepared in accordance with Indian Accounting Standards (IND AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the companies (Indian Accounting Standards) (Amemdment) Rules, 2016.

2)The aforementioned results are reviewed by the Audit Committee of the Board and subsequently taken on record by the board of directors at its meeting held on 29-07-2026.

3) Initiation of Liquidation:
The National Company Law Tribunal (NCLT), Hyderabad Bench – II, vide its order dated August 18, 2020, in IA No. 579/2020 in CP(IB) No. 132/7/HDB/2019, ordered the liquidation of M/s ICSA (India) Limited ("Corporate Debtor") and appointed Mr. Nethi Mallikarjuna Setty as the Liquidator. After admission of application by the Hon'ble NCLT, Mr. Nethi Mallikarjuna Setty has in his capacity as RP taken control and custody of the management and operations of the Company 18.08.2020 but control and custody of the documents/ information was never duly provided by erstwhile management. Under the above circumstances and in absence documents/information . the accounts has been prepared to the extent feasible based on available alternate evidences/information.

4) Realization and Disposal of Individual Assets: During the liquidation process, the following assets of the Corporate Debtor were disposed of to the successful bidders through the public e-auction/sale process:
Yadagirigutta Land: A portion of land measuring 5 acres and 18.94 guntas (originally 6 acres and 5 guntas, reduced due to a 26.06 gunta acquisition by State Highway Authorities) was sold to M/s Hyderabad Bottling Company Private Limited for a consideration of Rs. 900.00 lakhs.

Motor Vehicle: A Benz Car was sold to Mr. Y.V. Ramanareddy for a consideration of Rs. 3.05 lakhs.
Distribution & Other Realizations: A total of Rs. 10,23,89,263/- (including realization of a performance bank guarantee and cash balances) was realized from the sale of the liquidation estate and distributed among the eligible stakeholders in accordance with the waterfall mechanism under Section 52 and 53 of the Insolvency and Bankruptcy Code (IBC), 2016.

5) NCLT Order for Closure of Liquidation: Following the successful completion of the sale of the Corporate Debtor as a going concern, the Liquidator filed an application (IA No. 215 of 2023) under Regulation 45(3)(a) of the IBBI (Liquidation Process) Regulations, 2016, seeking formal closure of the liquidation process. The Hon'ble NCLT, Hyderabad Bench, vide its order dated February 7, 2023, allowed the application and ordered the formal closure of the Liquidation proceedings of the Corporate Debtor. Consequently:

-The Liquidator stands relieved of his duties
-The remaining books, records, and files of the Corporate Debtor in possession of the Liquidator are being handed over to the successful bidder.
-The master data of the company is being updated with the Registrar of Companies (ROC), Hyderabad, to reflect the closure of the liquidation process.

6) In light of above mentioned information, the new management of the Company and the liquidator has taken initiative to prepare the financial statements of the Company and file the necessary filings before the ROC/SEBI. RP/Liquidator/New Management is not making any representations regarding accuracy, veracity or completeness of the data or information in the financial statements. Moreover, the RP/Liquidator has demitted office on passing of the going concern order.

7) Newly appointed Board of Directors are not to be considered responsible to discharge fiduciary duties with respect to the oversight on financial and operational health of the Company and performance of the management for the period prior to acquisition and any irregularities or defaults committed by the erstwhile management.

8) The Reconstituted Board is submitting these reports in compliance with the provisions of the Companies Act, 2013, the rules and regulations framed there under ("Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements), Regulations, 2015 ("Listing Regulations").

9) Corresponding figures in previous quarter/ period have been regrouped/ rearranged whenever required, to make them comparable.

For ICSA (India) Limited

VENKATESWAR NELLUTLA
Managing Director.
DIN : 09261084

ICSA (INDIA) LIMITED
BALANCE SHEET AS AT 31st MARCH 2021

All amounts in Lakhs. unless otherwise stated

Particulars	31 March 2021	31 March 2020
I. Assets		
(1) Non-Current Assets		
(a) Property, plant and equipment	1,218.16	1,726.62
(b) Financial Assets	-	-
(i) non current Investments	-	-
(ii) Long term loan and advances	3,768.09	3,768.09
(2) Current Assets		
(a) Financial assets	-	-
(i) Trade receivables	9,342.31	9,342.31
(ii) Cash and cash equivalents	4.22	14.59
(iii) Loans	-	0.22
Total Assets	**14,332.79**	**14,851.83**
II. Equity and Liabilities		
(1) **Equity**		
(a) Share capital	962.77	962.77
(b) Other equity	(137,716.36)	(137,154.83)
Liabilities		
(2) Non-Current Liabilities		
(a) Financial liabilities	-	-
(i)Long term borrowings	38,057.73	38,057.73
(b) Provisions	46.63	46.63
(c) Other non current liabities	4,680.75	4,680.75
(3) Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	67,195.97	67,189.14
(ii)Trade and other payables	6,248.33	6,248.33
(b) Other current liabilities	33,662.12	33,627.57
(c) Provisions	1,194.85	1,193.73
Total Equity and Liabilities	**14,332.79**	**14,851.83**

The accompanying Significant accouting policies and notes form an integral part of the Standalone financial statements.

As per our report of even date

For and on behalf of the Board

For ICSA (India) Limited

VENKATESWAR NELLUTLA
Managing Director.
DIN : 09261084

ICSA (INDIA) LIMITED
BALANCE SHEET AS AT 30 SEPT 2020

All amounts in Lakhs. unless otherwise stated

Particulars	30/09/2020	31 March 2020
I. Assets		
(1) Non-Current Assets		
(a) Property, plant and equipment	1,477.61	1,726.62
(b) Financial Assets	-	-
(i) non current Investments	-	-
(ii) Long term loan and advances	3,768.09	3,768.09
(2) Current Assets		
(a) Financial assets	-	-
(i) Trade receivables	9,342.31	9,342.31
(ii) Cash and cash equivalents	15.21	14.59
(iii) Loans	0.22	0.22
Total Assets	**14,603.44**	**14,851.83**
II. Equity and Liabilities		
(1) **Equity**		
(a) Share capital	962.77	962.77
(b) Other equity	(137,446.51)	(137,154.83)
	-	-
Liabilities	-	-
(2) Non-Current Liabilities	-	-
(a) Financial liabilities	-	-
(i)Long term borrowings	38,057.73	38,057.73
(b) Provisions	46.63	46.63
(c) Other non current liabities	4,680.75	4,680.75
	-	-
(3) Current Liabilities	-	-
(a) Financial liabilities	-	-
(i) Borrowings	67,189.14	67,189.14
(ii)Trade and other payables	6,248.33	6,248.33
(b) Other current liabilities	33,670.86	33,627.57
(c) Provisions	1,193.73	1,193.73
Total Equity and Liabilities	**14,603.44**	**14,851.83**

The accompanying Significant accouting policies and notes form an integral part of the Standalone financial statements.

As per our report of even date

For and on behalf of the Board

For ICSA (India) Limited

VENKATESWAR NELLUTLA
Managing Director.
DIN : 09261084

Bhargavi Priya And Associates
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF QUARTERLY AND ANNUAL FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF ICSA (INDIA) LIMITED

Opinion

We have audited the accompanying standalone quarterly financial results of **ICSA (INDIA) LIMITED** (the company) for the quarter ended 31st March, 2022 and the year to date results for the period from 1st April, 2021 to 31st March, 2022, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

(i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended 31st March, 2022 and the year to date results for the period from 1st April, 2021 to 31st March, 2022.

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 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the 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.

BHARGAVI PRIYA AND ASSOCIATES
FRN No. 021428S
Hyderabad & Anantapuram
Chartered Accountants

A·B·Bhargavi Priya

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' 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 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Results for the quarter and year ended 31st March, 2022

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 standalone financial results.

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

BHARGAVI PRIYA AND ASSOCIATES
FRN No. 021428S
Hyderabad & Anantapuram
Chartered Accountants

A.B.Bhargavi Priya

- Identify and assess the risks of material misstatement of the standalone 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- 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 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 standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the company to express an opinion on the Standalone Financial Results.

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.

BHARGAVI PRIYA AND ASSOCIATES
FRN No. 021428S
Hyderabad & Anantapuram
Chartered Accountants

A.B.Bhargavi Priya

Bhargavi Priya And Associates
Chartered Accountants

Other Matter:

We refer to the sale certificate issued under Schedule I, read with Regulation 33 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016, the Liquidator, in consultation with the Stakeholders' Consultation Committee (SCC) of the Corporate Debtor, successfully sold the **ICSA (India) Limited** name / good will on a **"going concern" basis** (excluding certain specified assets). This transaction is hereinafter referred to as the **Acquisition Plan**, as approved by the Honorable National Company Law Tribunal (NCLT), Hyderabad Bench, vide its Order dated **07/02/2023**.

Reliefs, Concessions, and Immunities: Under the terms of the relief and concessions granted by the Honorable NCLT, Hyderabad Bench, in the application filed by the Auction Purchaser:

- All prior non-compliances, breaches, and defaults of **ICSA (India) Limited** occurring before the Effective Date (including, but not limited to, tax-related liabilities) are deemed to be waived by the respective government authorities.
- The Auction Purchaser is granted absolute immunity from all legal proceedings and penalties under all applicable laws for any non-compliance associated with the period prior to the Effective Date.
- No interest or penalty implications shall arise from such past defaults, breaches, or non-compliances, including subsequent liabilities that stem directly from actions or matters originating prior to the Effective Date.

Accounting Treatment and Going Concern Assumption: The approval of the Acquisition Plan, occurring subsequent to 31st March, 2022, has been treated as a **non-adjusting event** for the purposes of the financial statements for the quarter and year ended 31st March, 2022. Consequent to the approval of the said Acquisition Plan, the financial statements for the quarter and year ended 31st March, 2022, have been prepared on a **going concern basis**.

These are the financial statements of the Company prepared subsequent to the acquisition as a going concern through liquidation under the Insolvency and Bankruptcy Code, 2016. The acquisition was completed as approved by the Honorable National Company Law Tribunal (NCLT), Hyderabad Bench, vide its Order dated **07/02/2023**. These financial statements reflect the impact of the transaction on a clean-slate basis, in accordance with the directions issued by the Hon'ble NCLT, Hyderabad Bench.

BHARGAVI PRIYA AND ASSOCIATES
FRN No. 021428S
Hyderabad & Anantapuram
Chartered Accountants

A.B. Bharga

Address 1 :Flat No 101, Plot No. 8-2-44, Narayanagiri Apartment, Srinagar Colony Road, Ameerpet, Back Side of Big Bazar, Hyderabad - 500082
Address 2 : D. No. 3-155, Second Road, Georgepet, Anantapur - 515 004
Cell : 7989798884, E-mail : bhargavipriyaandassociates@gmail.com

Bhargavi Priya And Associates
Chartered Accountants

The standalone annual financial results include the results for the quarter ended 31st March, 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For BHARGAVI PRIYA ASSOCIATES
Chartered Accountants
Firm's Registration Number: 021428S

BHARGAVI PRIYA AND ASSOCIATES
FRN No. 021428S
Hyderabad & Anantapuram
Chartered Accountants

A.B.Bhargavi priya

BHARGAVI PRIYA
Partner Membership Number: 251342
UDIN : 26251342ZHNFEK5333

Place: Hyderabad
Date: 29/07/2026

ICSA (INDIA) LIMITED

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUN 2021

(Rs in Lakhs except for EPS in Rupees)

Particulars	THREE MONTHS ENDED			Year ended
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
I. Income				
Revenue from operations	-	-	-	-
Other Income	-	0.30	-	1.13
II.Total Revenue (I + II)	**-**	**0.30**	**-**	**1.13**
III. Expenses:				
Cost of Material Consumed	-	-	-	-
Change in Stocks	-	-	-	-
Other Operating Expenses	-	-	-	-
Employee benefits expense	-	-	-	-
Finance cost	-	-	-	-
Depreciation and amortization expense	85.41	124.50	124.50	498.01
Administration Expenses	-	-	-	-
Other expenses	0.26	19.43	30.89	64.65
IV.Total Expenses	**85.67**	**143.93**	**155.39**	**562.65**
V. Profit/(Loss) before exceptional items and tax (III - IV)	**(85.67)**	**(143.63)**	**(155.39)**	**(561.52)**
VI. Exceptional Items				
VII. Profit/(Loss) before tax (V-VI)	**(85.67)**	**(143.63)**	**(155.39)**	**(561.52)**
VIII. Tax expense:				
(1) Current tax	-	-	-	-
(2) Deferred tax	-	-	-	-
IX. Profit/(Loss) for the period (VII-VIII)	**(85.67)**	**(143.63)**	**(155.39)**	**(561.52)**
X. Other Comprehensive Income				
(a) (i) Items that will not be reclassified to profit or loss	-	-	-	-
(ii) Tax on items that will not be reclassified to profit or loss	-	-	-	-
(b) (i) Items that will be reclassified to profit or loss.	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
Total Other Comprehensive income	**-**	**-**	**-**	**-**
XI. Total Comprehensive Income for the period (IX+X)	**(85.67)**	**(143.63)**	**(155.39)**	**(561.52)**
XII. Equity Share Capital:	**962.77**	**962.77**	**962.77**	**962.77**
(Rs.10/- per Equity Share)				
Other Equity				**-**
XIII. Earning per equity share:				
(1) Basic	**(0.89)**	**(1.49)**	**(1.61)**	**(5.83)**
(2) Diluted	**(0.89)**	**(1.49)**	**(1.61)**	**(5.83)**

Notes:

1) The financial results of the company have been prepared in accordance with Indian Accounting Standards (IND AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as ammended by the companies (Indian Accounting Standards) (Amemdment) Rules, 2016.

2) The aforementioned results are reviewed by the Audit Committee of the Board and subsequently taken on record by the board of directors at its meeting held on 29-07-2026.

3) Initiation of Liquidation:
The National Company Law Tribunal (NCLT), Hyderabad Bench – II, vide its order dated August 18, 2020, in IA No. 579/2020 in CP(IB) No. 132/7/HDB/2019, ordered the liquidation of M/s ICSA (India) Limited ("Corporate Debtor") and appointed Mr. Nethi Mallikarjuna Setty as the Liquidator. After admission of application by the Hon'ble NCLT, Mr. Nethi Mallikarjuna Setty has in his capacity as RP taken control and custody of the management and operations of the Company 18.08.2020 but control and custody of the documents/ information was never duly provided by erstwhile management. Under the above circumstances and in absence documents/information . The accounts has been prepared to the extent feasible based on available alternate evidences/ information.

4) Realization and Disposal of Individual Assets: During the liquidation process, the following assets of the Corporate Debtor were disposed of to the successful bidders through the public e-auction/sale process:
Yadagirigutta Land: A portion of land measuring 5 acres and 18.94 guntas (originally 6 acres and 5 guntas, reduced due to a 26.06 gunta acquisition by State Highway Authorities) was sold to M/s Hyderabad Bottling Company Private Limited for a consideration of Rs. 900.00 lakhs.
Motor Vehicle: A Benz Car was sold to Mr. Y.V. Ramanareddy for a consideration of Rs. 3.05 lakhs.
Distribution & Other Realizations: A total of Rs. 10,23,89,263/- (including realization of a performance bank guarantee and cash balances) was realized from the sale of the liquidation estate and distributed among the eligible stakeholders in accordance with the waterfall mechanism under Section 52 and 53 of the Insolvency and Bankruptcy Code (IBC), 2016.
5) NCLT Order for Closure of Liquidation: Following the successful completion of the sale of the Corporate Debtor as a going concern, the Liquidator filed an application (IA No. 215 of 2023) under Regulation 45(3)(a) of the IBBI (Liquidation Process) Regulations, 2016, seeking formal closure of the liquidation process. The Hon'ble NCLT, Hyderabad Bench, vide its order dated February 7, 2023, allowed the application and ordered the formal closure of the Liquidation proceedings of the Corporate Debtor. Consequently:
-The Liquidator stands relieved of his duties
-The remaining books, records, and files of the Corporate Debtor in possession of the Liquidator are being handed over to the successful bidder.
-The master data of the company is being updated with the Registrar of Companies (ROC), Hyderabad, to reflect the closure of the liquidation process.

6) In light of above mentioned information, the new management of the Company and the liquidator has taken initiative to prepare the financial statements of the Company and file the necessary filings before the ROC/SEBI/ RP/Liquidator/New Management is not making any representations regarding accuracy, veracity or completeness of the data or information in the financial statements. Moreover, the RP/Liquidator has demitted office on passing of the going concern order.

7) Newly appointed Board of Directors are not to be considered responsible to discharge fiduciary duties with respect to the oversight on financial and operational health of the Company and performance of the management for the period prior to acquisition and any irregularities or defaults committed by the erstwhile management.

8) The Reconstituted Board is submitting these reports in compliance with the provisions of the Companies Act, 2013, the rules and regulations framed there under ("Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements), Regulations, 2015 ("Listing Regulations").

9) Corresponding figures in previous quarter/ period have been regrouped/ rearranged whenever required, to make them comparable.

For ICSA (India) Limited

VENKATESWAR NELLUTLA
Managing Director.
DIN : 09261084

Independent Auditor's Review Report on Quarterly Unaudited Financial Results of M/s ICSA (INDIA) LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF
ICSA (INDIA) LIMITED

We have reviewed the accompanying statement of Standalone unaudited financial results of **M/s ICSA (INDIA) LIMITED** for the Quarter ended 30th June 2021. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Emphasis of Matter:

We draw attention to the following matters:

Auction and Sale as a Going Concern: Pursuant to the sale certificate issued under Schedule I, read with Regulation 33 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016, the Liquidator, in consultation with the Stakeholders' Consultation Committee (SCC) of the Corporate Debtor, successfully sold the **ICSA (India) Limited** name / good will on a **"going concern" basis** (excluding certain specified assets). This transaction is hereinafter referred to as the **Acquisition Plan**, as approved by the Honorable National Company Law Tribunal (NCLT), Hyderabad Bench, vide its Order dated **07/02/2023**.

Reliefs, Concessions, and Immunities: Under the terms of the relief and concessions granted by the Honorable NCLT, Hyderabad Bench, in the application filed by the Auction Purchaser:

A.B.Bhargavi

BHARGAVI PRIYA AND ASSOCIATES
FRN No. 021428S
Hyderabad & Anantapuram
Chartered Accountants

- All prior non-compliances, breaches, and defaults of **ICSA (India) Limited** occurring before the Effective Date (including, but not limited to, tax-related liabilities) are deemed to be waived by the respective government authorities.
- The Auction Purchaser is granted absolute immunity from all legal proceedings and penalties under all applicable laws for any non-compliance associated with the period prior to the Effective Date.
- No interest or penalty implications shall arise from such past defaults, breaches, or non-compliances, including subsequent liabilities that stem directly from actions or matters originating prior to the Effective Date.

Accounting Treatment and Going Concern Assumption: The approval of the Acquisition Plan, occurring subsequent to Jun 30, 2021, has been treated as a **non-adjusting event** for the purposes of the financial statements for the quarter ended **Jun 30, 2021**. Consequent to the approval of the said Acquisition Plan, the financial statements for the quarter ended Jun 30, 2021, have been prepared on a **going concern basis**.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BHARGAVI PRIYA ASSOCIATES
Chartered Accountants
Firm's Registration Number: 021428S

BHARGAVI PRIYA AND ASSOCIATES
FRN No. 021428S
Hyderabad &
Anantapuram
Chartered Accountants

A.B.Bhargavi Priya

BHARGAVI PRIYA
Partner Membership Number: 251342
UDIN : 26251342GNVOUT9968

Place: Hyderabad
Date: 29/07/2026

ICSA (INDIA) LIMITED STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF-YEAR ENDED 30TH SEPTEMBER 2021 (Rs in Lakhs except for EPS in Rupees)						
Particulars	**Three Months Ended**			**Half Year Ended**		**Year ended**
	30.09.2021	**30.06.2021**	**30.09.2020**	**30.09.2021**	**30.09.2020**	**31.03.2021**
	(Unaudited)	**(Unaudited)**	**(Unaudited)**	**(Unaudited)**	**(Unaudited)**	**(Audited)**
I. Income						
Revenue from operations	-	-	-	-	-	-
Other Income	-	-	0.63	-	0.63	1.13
II.Total Revenue (I + II)	**-**	**-**	**0.63**	**-**	**0.63**	**1.13**
III. Expenses:					-	
Cost of Material Consumed	-	-	-	-	-	-
Change in Stocks	-	-	-	-	-	-
Other Operating Expenses	-	-	-	-	-	-
Employee benefits expense	-	-	-	-	-	-
Finance cost	-	-	-	-	-	-
Depreciation and amortization expense	85.41	85.41	124.50	170.81	249.00	498.01
Administration Expenses	-	-	-	-	-	-
Other expenses	0.15	0.26	12.42	0.41	43.31	64.65
IV.Total Expenses	**85.56**	**85.67**	**136.92**	**171.22**	**292.31**	**562.66**
					-	
V. Profit/(Loss) before exceptional items and tax (III - IV)	**(85.56)**	**(85.67)**	**(136.29)**	**(171.22)**	**(291.68)**	**(561.53)**
VI. Exceptional Items					-	
VII. Profit/(Loss) before tax (V-VI)	**(85.56)**	**(85.67)**	**(136.29)**	**(171.22)**	**(291.68)**	**(561.53)**
					-	
VIII. Tax expense:					-	
(1) Current tax		-	-		-	-
(2) Deferred tax	-	-	-	-	-	-
					-	
IX. Profit/(Loss) for the period (VII-VIII)	**(85.56)**	**(85.67)**	**(136.29)**	**(171.22)**	**(291.68)**	**(561.53)**
					-	
X. Other Comprehensive Income					-	
(a) (i) Items that will not be reclassified to profit or loss					-	
(ii) Tax on items that will not be reclassified to profit or loss					-	
(b) (i) Items that will be reclassified to profit or loss.	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss					-	
Total Other Comprehensive income	**-**	**-**	**-**	**-**	**-**	**-**
					-	
XI. Total Comprehensive Income for the period (IX+X)	**(85.56)**	**(85.67)**	**(136.29)**	**(171.22)**	**(291.68)**	**(561.53)**
					-	
XII. Equity Share Capital:	**962.77**	**962.77**	**962.77**	**962.77**	**962.77**	**962.77**
(Rs.10/- per Equity Share)					-	
Other Equity					-	-
					-	
					-	
XIII. Earning per equity share:					-	
(1) Basic	**(0.89)**	**(0.89)**	**(1.42)**	**(1.78)**	**(3.03)**	**(5.83)**
(2) Diluted	**(0.89)**	**(0.89)**	**(1.42)**	**(1.78)**	**(3.03)**	**(5.83)**

Notes:

1) The financial results of the company have been prepared in accordance with Indian Accounting Standards (IND AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the companies (Indian Accounting Standards) (Amemdment) Rules, 2016.

2) The aforementioned results are reviewed by the Audit Committee of the Board and subsequently taken on record by the board of directors at its meeting held on 29-07-2026.

3) Initiation of Liquidation:
The National Company Law Tribunal (NCLT), Hyderabad Bench – II, vide its order dated August 18, 2020, in IA No. 579/2020 in CP(IB) No. 132/7/HDB/2019, ordered the liquidation of M/s ICSA (India) Limited ("Corporate Debtor") and appointed Mr. Nethi Mallikarjuna Setty as the Liquidator. After admission of application by the Hon'ble NCLT, Mr. Nethi Mallikarjuna Setty has in his capacity as RP taken control and custody of the management and operations of the Company 18.08.2020 but control and custody of the documents/ information was never duly provided by erstwhile management. Under the above circumstances and in absence documents/information .The accounts has been prepared to the extent feasible based on available alternate evidences/ information.

4) Realization and Disposal of Individual Assets: During the liquidation process, the following assets of the Corporate Debtor were disposed of to the successful bidders through the public e-auction/sale process:

Yadagirigutta Land: A portion of land measuring 5 acres and 18.94 guntas (originally 6 acres and 5 guntas, reduced due to a 26.06 gunta acquisition by State Highway Authorities) was sold to M/s Hyderabad Bottling Company Private Limited for a consideration of Rs. 900.00 lakhs.
Motor Vehicle: A Benz Car was sold to Mr. Y.V. Ramanareddy for a consideration of Rs. 3.05 lakhs.

Distribution & Other Realizations: A total of Rs. 10,23,89,263/- (including realization of a performance bank guarantee and cash balances) was realized from the sale of the liquidation estate and distributed among the eligible stakeholders in accordance with the waterfall mechanism under Section 52 and 53 of the Insolvency and Bankruptcy Code (IBC), 2016.

5) NCLT Order for Closure of Liquidation: Following the successful completion of the sale of the Corporate Debtor as a going concern, the Liquidator filed an application (IA No. 215 of 2023) under Regulation 45(3)(a) of the IBBI (Liquidation Process) Regulations, 2016, seeking formal closure of the liquidation process. The Hon'ble NCLT, Hyderabad Bench, vide its order dated February 7, 2023, allowed the application and ordered the formal closure of the Liquidation proceedings of the Corporate Debtor. Consequently:

-The Liquidator stands relieved of his duties

-The remaining books, records, and files of the Corporate Debtor in possession of the Liquidator are being handed over to the successful bidder.

-The master data of the company is being updated with the Registrar of Companies (ROC), Hyderabad, to reflect the closure of the liquidation process.

6) In light of above mentioned information, the new management of the Company and the liquidator has taken initiative to prepare the financial statements of the Company and file the necessary filings before the ROC/SEBI. RP/Liquidator/New Management is not making any representations regarding accuracy, veracity or completeness of the data or information in the financial statements. Moreover, the RP/Liquidator has demitted office on passing of the going concern order.

7) Newly appointed Board of Directors are not to be considered responsible to discharge fiduciary duties with respect to the oversight on financial and operational health of the Company and performance of the management for the period prior to acquisition and any irregularities or defaults committed by the erstwhile management.

8) The Reconstituted Board is submitting these reports in compliance with the provisions of the Companies Act, 2013, the rules and regulations framed there under ("Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements), Regulations, 2015 ("Listing Regulations").

9) Corresponding figures in previous quarter/ period have been regrouped/ rearranged whenever required, to make them comparable.

For ICSA (India) Limited

VENKATESWAR NELLUTLA
Managing Director.
DIN : 09261084

Independent Auditor's Review Report on Quarterly Unaudited Financial Results of M/s ICSA (INDIA) Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF
ICSA (INDIA) LIMITED

We have reviewed the accompanying statement of Standalone unaudited financial results of **M/s ICSA (INDIA) LIMITED** for the Quarter ended 30th September 2021. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Emphasis of Matter

We draw attention to the following matters:

Auction and Sale as a Going Concern: Pursuant to the sale certificate issued under Schedule I, read with Regulation 33 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016, the Liquidator, in consultation with the Stakeholders' Consultation Committee (SCC) of the Corporate Debtor, successfully sold the **ICSA (India) Limited** name / good will on a **"going concern" basis** (excluding certain specified assets). This transaction is hereinafter referred to as the **Acquisition Plan**, as approved by the Honorable National Company Law Tribunal (NCLT), Hyderabad Bench, vide its Order dated **07/02/2023**.

Reliefs, Concessions, and Immunities: Under the terms of the relief and concessions granted by the Honorable NCLT, Hyderabad Bench, in the application filed by the Auction Purchaser:

A.B.Bhargavi

BHARGAVI PRIYA AND ASSOCIATES
FRN No. 021428S
Hyderabad & Anantapuram
Chartered Accountants

- All prior non-compliances, breaches, and defaults of **ICSA (India) Limited** occurring before the Effective Date (including, but not limited to, tax-related liabilities) are deemed to be waived by the respective government authorities.
- The Auction Purchaser is granted absolute immunity from all legal proceedings and penalties under all applicable laws for any non-compliance associated with the period prior to the Effective Date.
- No interest or penalty implications shall arise from such past defaults, breaches, or non-compliances, including subsequent liabilities that stem directly from actions or matters originating prior to the Effective Date.

Accounting Treatment and Going Concern Assumption: The approval of the Acquisition Plan, occurring subsequent to September 30, 2021, has been treated as a **non-adjusting event** for the purposes of the financial statements for the quarter and Half Year ended September **30, 2021**. Consequent to the approval of the said Acquisition Plan, the financial statements for the quarter ended September 30, 2021, have been prepared on a **going concern basis**.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BHARGAVI PRIYA ASSOCIATES
Chartered Accountants
Firm's Registration Number: 021428S

BHARGAVI PRIYA ASSOCIATES FRN No. 021428S Hyderabad & Anantapuram Chartered Accountants

A.B. Bhargavi Priya

BHARGAVI PRIYA
Partner Membership Number: 251342
UDIN : 26251342NZHNEE8315

Place: Hyderabad
Date: 29/07/2026

ICSA (INDIA) LIMITED

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DEC, 2021

(Rs in Lakhs except for EPS in Rupees)

Particulars	THREE MONTHS ENDED				Nine Months Ended		Year ended
	31.12.2021	31.09.2021	30.06.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I. Income							
Revenue from operations	-	-	-	-	-	-	-
Other Income	170.11	-	-	0.20	170.11	0.83	1.13
II.Total Revenue (I + II)	**170.11**	**-**	**-**	**0.20**	**170.11**	**0.83**	**1.13**
III. Expenses:							
Cost of Material Consumed	-	-	-	-	-	-	-
Change in Stocks	-	-		-	-	-	-
Other Operating Expenses	-	-	-	-	-	-	-
Employee benefits expense	-	-	-	-	-	-	-
Finance cost	-	-	-	-	-	-	-
Depreciation and amortization expense	85.41	85.41	85.41	124.50	256.23	373.50	498.01
Administration Expenses	-	-	-	-	-	-	-
Other expenses	2.29	0.15	0.26	1.92	2.70	45.22	64.65
IV.Total Expenses	**87.70**	**85.56**	**85.67**	**126.42**	**258.93**	**418.72**	**562.66**
V. Profit/(Loss) before exceptional items and tax (III - IV)	**82.42**	**(85.56)**	**(85.67)**	**(126.22)**	**(88.81)**	**(417.89)**	**(561.53)**
VI. Exceptional Items							
VII. Profit/(Loss) before tax (V-VI)	**82.42**	**(85.56)**	**(85.67)**	**(126.22)**	**(88.81)**	**(417.89)**	**(561.53)**
VIII. Tax expense:							
(1) Current tax	-		-	-		-	-
(2) Deferred tax	-	-	-	-	-	-	-
IX. Profit/(Loss) for the period (VII-VIII)	**82.42**	**(85.56)**	**(85.67)**	**(126.22)**	**(88.81)**	**(417.89)**	**(561.53)**
X. Other Comprehensive Income							
(a) (i) Items that will not be reclassified to profit or loss							
(ii) Tax on items that will not be reclassified to profit or loss							
(b) (i) Items that will be reclassified to profit or loss.	-	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss							
Total Other Comprehensive income	-	-	-	-	-	-	-
XI. Total Comprehensive Income for the period (IX+X)	**82.42**	**(85.56)**	**(85.67)**	**(126.22)**	**(88.81)**	**(417.89)**	**(561.53)**
XII. Equity Share Capital: (Rs.10/- per Equity Share)	**962.77**	**962.77**	**962.77**	**962.77**	**962.77**	**962.77**	**962.77**
Other Equity							
XIII. Earning per equity share:							
(1) Basic	**0.86**	**(0.89)**	**(0.89)**	**(1.31)**	**(0.92)**	**(4.34)**	**(5.83)**
(2) Diluted	**0.86**	**(0.89)**	**(0.89)**	**(1.31)**	**(0.92)**	**(4.34)**	**(5.83)**

Notes:

1) The financial results of the company have been prepared in accordance with Indian Accounting Standards (IND AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the companies (Indian Accounting Standards) (Amemdment) Rules, 2016.

2)The aforementioned results are reviewed by the Audit Committee of the Board and subsequently taken on record by the board of directors at its meeting held on 29-07-2026

3) Initiation of Liquidation:

The National Company Law Tribunal (NCLT), Hyderabad Bench – II, vide its order dated August 18, 2020, in IA No. 579/2020 in CP(IB) No. 132/7/HDB/2019, ordered the liquidation of M/s ICSA (India) Limited ("Corporate Debtor") and appointed Mr. Nethi Mallikarjuna Setty as the Liquidator. After admission of application by the Hon'ble NCLT, Mr. Nethi Mallikarjuna Setty has in his capacity as RP taken control and custody of the management and operations of the Company 18.08.2020 but control and custody of the documents/ information was never duly provided by erstwhile management. Under the above circumstances and in absence documents/information . the accounts has been prepared to the extent feasible based on available alternate evidences/information.

4) Realization and Disposal of Individual Assets: During the liquidation process, the following assets of the Corporate Debtor were disposed of to the successful bidders through the public e-auction/sale process:

Yadagirigutta Land: A portion of land measuring 5 acres and 18.94 guntas (originally 6 acres and 5 guntas, reduced due to a 26.06 gunta acquisition by State Highway Authorities) was sold to M/s Hyderabad Bottling Company Private Limited for a consideration of Rs. 900.00 lakhs.

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Distribution & Other Realizations: A total of Rs. 10,23,89,263/- (including realization of a performance bank guarantee and cash balances) was realized from the sale of the liquidation estate and distributed among the eligible stakeholders in accordance with the waterfall mechanism under Section 52 and 53 of the Insolvency and Bankruptcy Code (IBC), 2016.

5) NCLT Order for Closure of Liquidation: Following the successful completion of the sale of the Corporate Debtor as a going concern, the Liquidator filed an application (IA No. 215 of 2023) under Regulation 45(3)(a) of the IBBI (Liquidation Process) Regulations, 2016, seeking formal closure of the liquidation process. The Hon'ble NCLT, Hyderabad Bench, vide its order dated February 7, 2023, allowed the application and ordered the formal closure of the Liquidation proceedings of the Corporate Debtor. Consequently:

-The Liquidator stands relieved of his duties

-The remaining books, records, and files of the Corporate Debtor in possession of the Liquidator are being handed over to the successful bidder.

-The master data of the company is being updated with the Registrar of Companies (ROC), Hyderabad, to reflect the closure of the liquidation process.

6) In light of above mentioned information, the new management of the Company and the liquidator has taken initiative to prepare the financial statements of the Company and file the necessary filings before the ROC/SEBI. RP/Liquidator/New Management is not making any representations regarding accuracy, veracity or completeness of the data or information in the financial statements. Moreover, the RP/Liquidator has demitted office on passing of the going concern order.

7) Newly appointed Board of Directors are not to be considered responsible to discharge fiduciary duties with respect to the oversight on financial and operational health of the Company and performance of the management for the period prior to acquisition and any irregularities or defaults committed by the erstwhile management.

8) The Reconstituted Board is submitting these reports in compliance with the provisions of the Companies Act, 2013, the rules and regulations framed there under ("Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements), Regulations, 2015 ("Listing Regulations").

9) Corresponding figures in previous quarter/ period have been regrouped/ rearranged whenever required, to make them comparable.

For ICSA (India) Limited

VENKATESWAR NELLUTLA
Managing Director.
DIN : 09261084

Independent Auditor's Review Report on Quarterly Unaudited Financial Results of M/s ICSA (INDIA) Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF
ICSA (INDIA) LIMITED

We have reviewed the accompanying statement of Standalone unaudited financial results of **M/s ICSA (INDIA) LIMITED** for the Quarter ended 31st December, 2021. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Emphasis of Matter

We draw attention to the following matters:

Auction and Sale as a Going Concern: Pursuant to the sale certificate issued under Schedule I, read with Regulation 33 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016, the Liquidator, in consultation with the Stakeholders' Consultation Committee (SCC) of the Corporate Debtor, successfully sold the **ICSA (India) Limited** name / good will on a **"going concern" basis** (excluding certain specified assets). This transaction is hereinafter referred to as the **Acquisition Plan**, as approved by the Honorable National Company Law Tribunal (NCLT), Hyderabad Bench, vide its Order dated **07/02/2023.**

Reliefs, Concessions, and Immunities: Under the terms of the relief and concessions granted by the Honorable NCLT, Hyderabad Bench, in the application filed by the Auction Purchaser:

BHARGAVI PRIYA AND ASSOCIATES FRN No. 021428S Hyderabad & Anantapuram Chartered Accountants

A.B. Bhargavi

- All prior non-compliances, breaches, and defaults of **ICSA (India) Limited** occurring before the Effective Date (including, but not limited to, tax-related liabilities) are deemed to be waived by the respective government authorities.
- The Auction Purchaser is granted absolute immunity from all legal proceedings and penalties under all applicable laws for any non-compliance associated with the period prior to the Effective Date.
- No interest or penalty implications shall arise from such past defaults, breaches, or non-compliances, including subsequent liabilities that stem directly from actions or matters originating prior to the Effective Date.

Accounting Treatment and Going Concern Assumption: The approval of the Acquisition Plan, occurring subsequent to 31st December 2021, has been treated as a **non-adjusting event** for the purposes of the financial statements for the quarter and Nine Months ended 31st December 2021. Consequent to the approval of the said Acquisition Plan, the financial statements for the quarter ended 31st December 2021, have been prepared on a **going concern basis**.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BHARGAVI PRIYA ASSOCIATES
Chartered Accountants
Firm's Registration Number: 021428S

BHARGAVI PRIYA AND ASSOCIATES
FRN No. 021428S
Hyderabad & Anantapuram
Chartered Accountants

A.B. Bhargavi Priya

BHARGAVI PRIYA
Partner Membership Number: 251342
UDIN : 26251342LQBSII1781

Place: Hyderabad
Date: 29/07/2026

ICSA (INDIA) LIMITED
BALANCE SHEET AS AT 31st MARCH 2022

All amounts in Lakhs. unless otherwise stated

Particulars	31 March 2022	31 March 2021
I. Assets		
(1) Non-Current Assets		
(a) Property, plant and equipment	866.10	1,218.16
(b) Financial Assets		
(i) Long term loan and advances	3,768.09	3,768.09
(2) Current Assets		
(a) Financial assets	-	-
(i) Trade receivables	9,342.31	9,342.31
(ii) Cash and cash equivalents	21.50	4.22
Total Assets	**13,998.01**	**14,332.79**
II. Equity and Liabilities		
(1) **Equity**		
(a) Share capital	962.77	962.77
(b) Other equity	(137,008.47)	(137,716.36)
Liabilities		
(2) Non-Current Liabilities		
(a) Financial liabilities	-	-
(i)Long term borrowings	37,978.32	38,057.73
(b) Provisions	46.63	46.63
(c) Other non current liabities	4,680.75	4,680.75
(3) Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	66,229.83	67,195.97
(ii)Trade and other payables	6,248.33	6,248.33
(b) Other current liabilities	33,667.12	33,662.12
(c) Provisions	1,192.73	1,194.85
Total Equity and Liabilities	**13,998.01**	**14,332.79**

The accompanying Significant accouting policies and notes form an integral part of the Standalone financial

As per our report of even date

For and on behalf of the Board

For ICSA (India) Limited

VENKATESWAR NELLUTLA
Managing Director.
DIN : 09261084

ICSA (INDIA) LIMITED

BALANCE SHEET AS AT 30 SEPT 2021

All amounts in Lakhs. unless otherwise stated

Particulars	30/09/2021	31 March 2021
I. Assets		
(1) Non-Current Assets		
(a) Property, plant and equipment	1,047.35	1,218.16
(b) Financial Assets	-	-
(i) Long term loan and advances	3,768.09	3,768.09
(2) Current Assets	-	-
(a) Financial assets	-	-
(i) Trade receivables	9,342.31	9,342.31
(ii) Cash and cash equivalents	1.87	4.22
Total Assets	**14,159.63**	**14,332.79**
II. Equity and Liabilities		
(1) **Equity**		
(a) Share capital	962.77	962.77
(b) Other equity	(137,887.58)	(137,716.36)
Liabilities		
(2) Non-Current Liabilities		
(a) Financial liabilities	-	-
(i)Long term borrowings	38,057.73	38,057.73
(b) Provisions	46.63	46.63
(c) Other non current liabities	4,680.75	4,680.75
(3) Current Liabilities		
(a) Financial liabilities	-	-
(i) Borrowings	67,195.97	67,195.97
(ii)Trade and other payables	6,248.33	6,248.33
(b) Other current liabilities	33,660.18	33,662.12
(c) Provisions	1,194.85	1,194.85
Total Equity and Liabilities	**14,159.63**	**14,332.79**

The accompanying Significant accouting policies and notes form an integral part of the Standalone financial

As per our report of even date

For and on behalf of the Board

For ICSA (India) Limited

VENKATESWAR NELLUTLA
Managing Director.
DIN : 09261084

ICSA (INDIA) LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2022
CASH FLOW STATEMENT FOR THE YEAR ENDED 30th SEPTEMBER, 2021

All amounts in Lakhs. unless otherwise stated

Particulars	31 March 2022	30/09/2021	31 March 2021
Cash Flows from Operating Activities			
Net profit/(loss) before tax	707.89	(171.22)	(561.52)
Adjustments for :			
Depreciation and amortization expense	341.64	170.81	498.00
Profit from Sale of assets	(892.61)		
Provision for doubtful debts/advances/ impairment			
Fair valuation gain on investment property			
Non - Cash Ind As Adjustment			
Finace cost			
Other comprehensive income (net of tax)			
Operating profit before working capital changes	**156.92**	**(0.41)**	**(63.51)**
Movements in Working Capital			
(Increase)/Decrease in Inventories			
(Increase)/Decrease in Trade Receivables			
(Increase)/Decrease in Other financial assets			
(Increase)/Decrease in Other Current Assets			0.22
Increase/(Decrease) in Other financial liabilities			
Increase/(Decrease) in Other Current liabilities			
Changes in Working Capital	-		**0.22**
Cash generated from operations	**156.92**	**(0.41)**	**(63.29)**
Income tax			
Net Cash from operating activities	**156.92**	**(0.41)**	**(63.29)**
Cash flows from Investing Activities			
Profit on sale of Intangiables			
Sale of Fixes Asstes	900.00		
Written off/ Impairment of Fixed Assets			10.45
Written off/ Impairment of Investments			
			-
Net Cash used in Investing Activities	**900.00**	**-**	**10.45**
Cash flows from/(used in) Financing Activities			
Finance cost	-		
Proceeds from Long term borrowings	(79.41)		6.81
Proceeds from/(Repayment of) Short-term borrowings	(966.14)		
Increase/(Decrease) in Other Non-Current liabilities	5.91	(1.94)	35.66
Changes in other financial liabilites			
Net Cash used in Financing Activities	**(1,039.64)**	**(1.94)**	**42.47**
Net Increase/(Decrease) in cash and cash equivalents	**17.28**	**(2.36)**	**(10.37)**
Cash and Cash equivalents at the beginning of the year	4.23	4.23	14.59
Cash and Cash equivalents at the end of the year (Refer Note 10)	**21.50**	**1.87**	**4.23**

Cash flow statement has been prepared under the indirect method as set out in Ind AS - 7 specified under Section 133 of the Companies Act 2013.

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For and on behalf of the Board

For ICSA (India) Limited

VENKATESWAR NELLUTLA
Managing Director.
DIN : 09261084

ICSA (INDIA) LIMITED							
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022							
(Rs in Lakhs except for EPS in Rupees)							
Particulars	Three Months Ended					Year ended	
	31.03.2022	31.12.2021	30.09.2021	30.06.2021	31.03.2021	31.03.2022	31.03.2021
	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I. Income							
Revenue from operations	-	-	-	-	-	-	-
Other Income	892.61	170.11	-	-	0.30	1,062.72	1.13
II.Total Revenue (I + II)	**892.61**	**170.11**	**-**	**-**	**0.30**	**1,062.72**	**1.13**
III. Expenses:							
Cost of Material Consumed	-	-	-	-	-	-	-
Change in Stocks	-	-	-	-	-	-	-
Other Operating Expenses	-	-	-	-	-	-	-
Employee benefits expense	-	-	-	-	-	-	-
Finance cost	-	-	-	-	-	-	-
Depreciation and amortization expense	85.41	85.41	85.41	85.41	124.50	341.64	498.01
Administration Expenses	-	-	-	-	-	-	-
Other expenses	10.52	2.29	0.15	0.26	19.43	13.22	64.65
IV.Total Expenses	**95.93**	**87.70**	**85.56**	**85.67**	**143.93**	**354.84**	**562.66**
V. Profit/(Loss) before exceptional items and tax (III - IV)	**796.68**	**82.42**	**(85.56)**	**(85.67)**	**(143.63)**	**707.89**	**(561.53)**
VI. Exceptional Items	**-**						
VII. Profit/(Loss) before tax (V-VI)	**796.68**	**82.42**	**(85.56)**	**(85.67)**	**(143.63)**	**707.89**	**(561.53)**
VIII. Tax expense:							
(1) Current tax	-	-	-	-	-	-	-
(2) Deferred tax	-	-	-	-	-	-	-
IX. Profit/(Loss) for the period (VII-VIII)	**796.68**	**82.42**	**(85.56)**	**(85.67)**	**(143.63)**	**707.89**	**(561.53)**
X. Other Comprehensive Income							
(a) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-	-
(ii) Tax on items that will not be reclassified to profit or loss	-	-	-	-	-	-	-
(b) (i) Items that will be reclassified to profit or loss.	-	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-
Total Other Comprehensive income	**-**	**-**	**-**	**-**	**-**	**-**	**-**
XI. Total Comprehensive Income for the period (IX+X)	**796.68**	**82.42**	**(85.56)**	**(85.67)**	**(143.63)**	**707.89**	**(561.53)**
XII. Equity Share Capital: (Rs.10/- per Equity Share)	**962.77**	**962.77**	**962.77**	**962.77**	**962.77**	**962.77**	**962.77**
Other Equity						**-**	**-**
XIII. Earning per equity share:							
(1) Basic	**8.27**	**0.86**	**(0.89)**	**(0.89)**	**(1.49)**	**7.35**	**(5.83)**
(2) Diluted	**8.27**	**0.86**	**(0.89)**	**(0.89)**	**(1.49)**	**7.35**	**(5.83)**

Notes:

1) The financial results of the company have been prepared in accordance with Indian Accounting Standards (IND AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the companies (Indian Accounting Standards) (Amemdment) Rules, 2016.

2)The aforementioned results are reviewed by the Audit Committee of the Board and subsequently taken on record by the board of directors at its meeting held on 29-07-2026.

3) Initiation of Liquidation:

The National Company Law Tribunal (NCLT), Hyderabad Bench – II, vide its order dated August 18, 2020, in IA No. 579/2020 in CP(IB) No. 132/7/HDB/2019, ordered the liquidation of M/s ICSA (India) Limited ("Corporate Debtor") and appointed Mr. Nethi Mallikarjuna Setty as the Liquidator. After admission of application by the Hon'ble NCLT, Mr. Nethi Mallikarjuna Setty has in his capacity as RP taken control and custody of the management and operations of the Company 18.08.2020 but control and custody of the documents/ information was never duly provided by erstwhile management. Under the above circumstances and in absence documents/information . the accounts has been prepared to the extent feasible based on available alternate evidences/information.

4) Realization and Disposal of Individual Assets: During the liquidation process, the following assets of the Corporate Debtor were disposed of to the successful bidders through the public e-auction/sale process:

Yadagirigutta Land: A portion of land measuring 5 acres and 18.94 guntas (originally 6 acres and 5 guntas, reduced due to a 26.06 gunta acquisition by State Highway Authorities) was sold to M/s Hyderabad Bottling Company Private Limited for a consideration of Rs. 900.00 lakhs.

Motor Vehicle: A Benz Car was sold to Mr. Y.V. Ramanareddy for a consideration of Rs. 3.05 lakhs.

Distribution & Other Realizations: A total of Rs. 10,23,89,263/- (including realization of a performance bank guarantee and cash balances) was realized from the sale of the liquidation estate and distributed among the eligible stakeholders in accordance with the waterfall mechanism under Section 52 and 53 of the Insolvency and Bankruptcy Code (IBC), 2016.

5) NCLT Order for Closure of Liquidation: Following the successful completion of the sale of the Corporate Debtor as a going concern, the Liquidator filed an application (IA No. 215 of 2023) under Regulation 45(3)(a) of the IBBI (Liquidation Process) Regulations, 2016, seeking formal closure of the liquidation process. The Hon'ble NCLT, Hyderabad Bench, vide its order dated February 7, 2023, allowed the application and ordered the formal closure of the Liquidation proceedings of the Corporate Debtor. Consequently:

-The Liquidator stands relieved of his duties

-The remaining books, records, and files of the Corporate Debtor in possession of the Liquidator are being handed over to the successful bidder.

-The master data of the company is being updated with the Registrar of Companies (ROC), Hyderabad, to reflect the closure of the liquidation process.

6) In light of above mentioned information, the new management of the Company and the liquidator has taken initiative to prepare the financial statements of the Company and file the necessary filings before the ROC/SEBI. RP/Liquidator/New Management is not making any representations regarding accuracy, veracity or completeness of the data or information in the financial statements. Moreover, the RP/Liquidator has demitted office on passing of the going concern order.

7) Newly appointed Board of Directors are not to be considered responsible to discharge fiduciary duties with respect to the oversight on financial and operational health of the Company and performance of the management for the period prior to acquisition and any irregularities or defaults committed by the erstwhile management.

8) The Reconstituted Board is submitting these reports in compliance with the provisions of the Companies Act, 2013, the rules and regulations framed there under ("Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements), Regulations, 2015 ("Listing Regulations").

9) Corresponding figures in previous quarter/ period have been regrouped/ rearranged whenever required, to make them comparable.

For ICSA (India) Limited

VENKATESWAR NELLUTLA
Managing Director.
DIN : 09261084

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF QUARTERLY AND ANNUAL FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF ICSA (INDIA) LIMITED

Opinion

We have audited the accompanying standalone quarterly financial results of **ICSA (INDIA) LIMITED** (the company) for the quarter ended 31st March, 2022 and the year to date results for the period from 1st April, 2021 to 31st March, 2022, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

(i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended 31st March, 2022 and the year to date results for the period from 1st April, 2021 to 31st March, 2022.

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 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the 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.

BHARGAVI PRIYA AND ASSOCIATES
FRN No. 021428S
Hyderabad & Anantapuram
Chartered Accountants

A·B·Bhargavi Priya

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' 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 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Results for the quarter and year ended 31st March, 2022

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 standalone financial results.

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

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Hyderabad & Anantapuram
Chartered Accountants

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Address 2 : D. No. 3-155, Second Road, Georgepet, Anantapur - 515 004
Cell : 7989798884, E-mail : bhargavipriyaandassociates@gmail.com

- Identify and assess the risks of material misstatement of the standalone 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- 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 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 standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the company to express an opinion on the Standalone Financial Results.

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.

BHARGAVI PRIYA AND ASSOCIATES
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Hyderabad & Anantapuram
Chartered Accountants

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Other Matter:

We refer to the sale certificate issued under Schedule I, read with Regulation 33 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016, the Liquidator, in consultation with the Stakeholders' Consultation Committee (SCC) of the Corporate Debtor, successfully sold the **ICSA (India) Limited** name / good will on a **"going concern" basis** (excluding certain specified assets). This transaction is hereinafter referred to as the **Acquisition Plan**, as approved by the Honorable National Company Law Tribunal (NCLT), Hyderabad Bench, vide its Order dated **07/02/2023**.

Reliefs, Concessions, and Immunities: Under the terms of the relief and concessions granted by the Honorable NCLT, Hyderabad Bench, in the application filed by the Auction Purchaser:

- All prior non-compliances, breaches, and defaults of **ICSA (India) Limited** occurring before the Effective Date (including, but not limited to, tax-related liabilities) are deemed to be waived by the respective government authorities.
- The Auction Purchaser is granted absolute immunity from all legal proceedings and penalties under all applicable laws for any non-compliance associated with the period prior to the Effective Date.
- No interest or penalty implications shall arise from such past defaults, breaches, or non-compliances, including subsequent liabilities that stem directly from actions or matters originating prior to the Effective Date.

Accounting Treatment and Going Concern Assumption: The approval of the Acquisition Plan, occurring subsequent to 31st March, 2022, has been treated as a **non-adjusting event** for the purposes of the financial statements for the quarter and year ended 31st March, 2022. Consequent to the approval of the said Acquisition Plan, the financial statements for the quarter and year ended 31st March, 2022, have been prepared on a **going concern basis**.

These are the financial statements of the Company prepared subsequent to the acquisition as a going concern through liquidation under the Insolvency and Bankruptcy Code, 2016. The acquisition was completed as approved by the Honorable National Company Law Tribunal (NCLT), Hyderabad Bench, vide its Order dated **07/02/2023**. These financial statements reflect the impact of the transaction on a clean-slate basis, in accordance with the directions issued by the Hon'ble NCLT, Hyderabad Bench.

BHARGAVI PRIYA AND ASSOCIATES
FRN No. 021428S
Hyderabad & Anantapuram
Chartered Accountants

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The standalone annual financial results include the results for the quarter ended 31st March, 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For BHARGAVI PRIYA ASSOCIATES
Chartered Accountants
Firm's Registration Number: 021428S

BHARGAVI PRIYA ASSOCIATES
FRN No. 021428S
Hyderabad &
Anantapuram
Chartered Accountants

A.B. Bhargavi priya

BHARGAVI PRIYA
Partner Membership Number: 251342
UDIN : 26251342ZHNFEK5333

Place: Hyderabad
Date: 29/07/2026

ICSA (INDIA) LIMITED STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUN 2022 (Rs in Lakhs except for EPS in Rupees)				
Particulars	**THREE MONTHS ENDED**			**Year ended**
	30.06.2022	**31.03.2022**	**30.06.2021**	**31.03.2022**
	(Unaudited)	**(Audited)**	**(Unaudited)**	**(Audited)**
I. Income				
Revenue from operations	-	-	-	-
Other Income	-	892.61	-	1,062.72
II.Total Revenue (I + II)	**-**	**892.61**	**-**	**1,062.72**
III. Expenses:				
Cost of Material Consumed	-	-	-	-
Change in Stocks	-	-	-	-
Other Operating Expenses	-	-	-	-
Employee benefits expense	-	-	-	-
Finance cost	-	-	-	-
Depreciation and amortization expense	58.57	85.41	85.41	341.62
Administration Expenses	-	-	-	-
Other expenses	55.99	10.52	0.26	13.22
IV.Total Expenses	**114.56**	**95.93**	**85.67**	**354.83**
V. Profit/(Loss) before exceptional items and tax (III - IV)	**(114.56)**	**796.68**	**(85.67)**	**707.89**
VI. Exceptional Items	**-**	**-**	**-**	**-**
VII. Profit/(Loss) before tax (V-VI)	**(114.56)**	**796.68**	**(85.67)**	**707.89**
VIII. Tax expense:				
(1) Current tax	-	-	-	-
(2) Deferred tax	-	-	-	-
IX. Profit/(Loss) for the period (VII-VIII)	**(114.56)**	**796.68**	**(85.67)**	**707.89**
X. Other Comprehensive Income				
(a) (i) Items that will not be reclassified to profit or loss	-	-	-	-
(ii) Tax on items that will not be reclassified to profit or loss	-	-	-	-
(b) (i) Items that will be reclassified to profit or loss.	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-			
Total Other Comprehensive income	**-**	**-**	**-**	**-**
XI. Total Comprehensive Income for the period (IX+X)	**(114.56)**	**796.68**	**(85.67)**	**707.89**
XII. Equity Share Capital: **(Rs.10/- per Equity Share)**	**30.90**	**962.77**	**962.77**	**962.77**
Other Equity				**-**
XIII. Earning per equity share:				
(1) Basic	**(37.07)**	**8.27**	**(0.89)**	**7.35**
(2) Diluted	**(37.07)**	**8.27**	**(0.89)**	**7.35**

Notes:

1) The financial results of the company have been prepared in accordance with Indian Accounting Standards (IND AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as ammended by the companies (Indian Accounting Standards) (Amemdment) Rules, 2016.

2) The aforementioned results are reviewed by the Audit Committee of the Board and subsequently taken on record by the board of directors at its meeting held on 29-07-2026.

3) Initiation of Liquidation:

The National Company Law Tribunal (NCLT), Hyderabad Bench – II, vide its order dated August 18, 2020, in IA No. 579/2020 in CP(IB) No. 132/7/HDB/2019, ordered the liquidation of M/s ICSA (India) Limited ("Corporate Debtor") and appointed Mr. Nethi Mallikarjuna Setty as the Liquidator. After admission of application by the Hon'ble NCLT, Mr. Nethi Mallikarjuna Setty has in his capacity as RP taken control and custody of the management and operations of the Company 18.08.2020 but control and custody of the documents/ information was never duly provided by erstwhile management. Under the above circumstances and in absence documents/information . The accounts has been prepared to the extent feasible based on available alternate evidences/ information.

4) Realization and Disposal of Individual Assets: During the liquidation process, the following assets of the Corporate Debtor were disposed of to the successful bidders through the public e-auction/sale process:

Yadagirigutta Land: A portion of land measuring 5 acres and 18.94 guntas (originally 6 acres and 5 guntas, reduced due to a 26.06 gunta acquisition by State Highway Authorities) was sold to M/s Hyderabad Bottling Company Private Limited for a consideration of Rs. 900.00 lakhs.

Motor Vehicle: A Benz Car was sold to Mr. Y.V. Ramanareddy for a consideration of Rs. 3.05 lakhs.

Distribution & Other Realizations: A total of Rs. 10,23,89,263/- (including realization of a performance bank guarantee and cash balances) was realized from the sale of the liquidation estate and distributed among the eligible stakeholders in accordance with the waterfall mechanism under Section 52 and 53 of the Insolvency and Bankruptcy Code (IBC), 2016.

5) NCLT Order for Closure of Liquidation: Following the successful completion of the sale of the Corporate Debtor as a going concern, the Liquidator filed an application (IA No. 215 of 2023) under Regulation 45(3)(a) of the IBBI (Liquidation Process) Regulations, 2016, seeking formal closure of the liquidation process. The Hon'ble NCLT, Hyderabad Bench, vide its order dated February 7, 2023, allowed the application and ordered the formal closure of the Liquidation proceedings of the Corporate Debtor. Consequently:

-The Liquidator stands relieved of his duties

-The remaining books, records, and files of the Corporate Debtor in possession of the Liquidator are being handed over to the successful bidder.

-The master data of the company is being updated with the Registrar of Companies (ROC), Hyderabad, to reflect the closure of the liquidation process.

6) In light of above mentioned information, the new management of the Company and the liquidator has taken initiative to prepare the financial statements of the Company and file the necessary filings before the ROC/SEBI/ RP/Liquidator/New Management is not making any representations regarding accuracy, veracity or completeness of the data or information in the financial statements. Moreover, the RP/Liquidator has demitted office on passing of the going concern order.

7) Newly appointed Board of Directors are not to be considered responsible to discharge fiduciary duties with respect to the oversight on financial and operational health of the Company and performance of the management for the period prior to acquisition and any irregularities or defaults committed by the erstwhile management.

8) The Reconstituted Board is submitting these reports in compliance with the provisions of the Companies Act, 2013, the rules and regulations framed there under ("Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements), Regulations, 2015 ("Listing Regulations").

9) Corresponding figures in previous quarter/ period have been regrouped/ rearranged whenever required, to make them comparable.

For ICSA (India) Limited

VENKATESWAR NELLUTLA

Bhargavi Priya And Associates
Chartered Accountants

Independent Auditor's Review Report on Quarterly Unaudited Financial Results of M/s ICSA (INDIA) LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF
ICSA (INDIA) LIMITED

We have reviewed the accompanying statement of Standalone unaudited financial results of **M/s ICSA (INDIA) LIMITED** for the Quarter ended 30th June 2022. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Emphasis of Matter:

We draw attention to the following matters:

Auction and Sale as a Going Concern: Pursuant to the sale certificate issued under Schedule I, read with Regulation 33 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016, the Liquidator, in consultation with the Stakeholders' Consultation Committee (SCC) of the Corporate Debtor, successfully sold the **ICSA (India) Limited** name / good will on a **"going concern" basis** (excluding certain specified assets). This transaction is hereinafter referred to as the **Acquisition Plan**, as approved by the Honorable National Company Law Tribunal (NCLT), Hyderabad Bench, vide its Order dated **07/02/2023**.

Reliefs, Concessions, and Immunities: Under the terms of the relief and concessions granted by the Honorable NCLT, Hyderabad Bench, in the application filed by the Auction Purchaser:

BHARGAVI PRIYA AND ASSOCIATES
FRN No. 021428S
Hyderabad & Anantapuram
Chartered Accountants

A.B. Bhargavipriya

- All prior non-compliances, breaches, and defaults of **ICSA (India) Limited** occurring before the Effective Date (including, but not limited to, tax-related liabilities) are deemed to be waived by the respective government authorities.
- The Auction Purchaser is granted absolute immunity from all legal proceedings and penalties under all applicable laws for any non-compliance associated with the period prior to the Effective Date.
- No interest or penalty implications shall arise from such past defaults, breaches, or non-compliances, including subsequent liabilities that stem directly from actions or matters originating prior to the Effective Date.

Accounting Treatment and Going Concern Assumption: The approval of the Acquisition Plan, occurring subsequent to Jun 30, 2022, has been treated as a **non-adjusting event** for the purposes of the financial statements for the quarter ended **Jun 30, 2022**. Consequent to the approval of the said Acquisition Plan, the financial statements for the quarter ended Jun 30, 2022, have been prepared on a **going concern basis**.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BHARGAVI PRIYA ASSOCIATES
Chartered Accountants
Firm's Registration Number: 021428S

BHARGAVI PRIYA AND ASSOCIATES
FRN No. 021428S
Hyderabad &
Anantapuram
Chartered Accountants

A.B. Bhargavi Priya

BHARGAVI PRIYA
Partner Membership Number: 251342
UDIN : 26251342MTGGDP3042

Place: Hyderabad
Date: 29/07/2026

ICSA (INDIA) LIMITED

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER and HALFYEAR ENDED 30TH SEPTEMBER 2021

(Rs in Lakhs except for EPS in Rupees)

Particulars	Three Months Ended			Half Year Ended		Year ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I. Income						
Revenue from operations	-	-	-	-	-	-
Other Income	-	-	-	-	-	1,062.72
II.Total Revenue (I + II)	**-**	**-**	**-**	**-**	**-**	**1,062.72**
III. Expenses:					-	
Cost of Material Consumed	-	-	-	-	-	-
Change in Stocks	-	-	-	-	-	-
Other Operating Expenses	-	-	-	-	-	-
Employee benefits expense	-	-	-	-	-	-
Finance cost	-	-	-	-	-	-
Depreciation and amortization expense	59.22	58.57	85.41	117.79	170.81	341.62
Administration Expenses	-	-	-	-	-	-
Other expenses	2.21	55.99	0.15	58.20	0.41	13.22
IV.Total Expenses	**61.43**	**114.56**	**85.56**	**175.99**	**171.22**	**354.83**
					-	
V. Profit/(Loss) before exceptional items and tax (III - IV)	**(61.43)**	**(114.56)**	**(85.56)**	**(175.99)**	**(171.22)**	**707.89**
VI. Exceptional Items					-	
VII. Profit/(Loss) before tax (V-VI)	**(61.43)**	**(114.56)**	**(85.56)**	**(175.99)**	**(171.22)**	**707.89**
VIII. Tax expense:						
(1) Current tax	-	-	-	-	-	-
(2) Deferred tax	-	-	-	-	-	-
					-	
IX. Profit/(Loss) for the period (VII-VIII)	**(61.43)**	**(114.56)**	**(85.56)**	**(175.99)**	**(171.22)**	**707.89**
X. Other Comprehensive Income						
(a) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
(ii) Tax on items that will not be reclassified to profit or loss	-	-	-	-	-	-
(b) (i) Items that will be reclassified to profit or loss.	-	-	-	-	-	**-**
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	
Total Other Comprehensive income	**-**	**-**	**-**	**-**	**-**	**-**
					-	
XI. Total Comprehensive Income for the period (IX+X)	**(61.43)**	**(114.56)**	**(85.56)**	**(175.99)**	**(171.22)**	**707.89**
					-	
XII. Equity Share Capital:	**962.77**	**962.77**	**962.77**	**962.77**	**962.77**	**962.77**
(Rs.10/- per Equity Share)						
Other Equity						
XIII. Earning per equity share:						
(1) Basic	**(0.64)**	**(0.86)**	**(0.90)**	**(1.32)**	**(1.79)**	**0.06**
(2) Diluted	**(0.44)**	**(0.82)**	**(0.90)**	**(1.25)**	**(1.80)**	**0.06**

Notes:

1) The financial results of the company have been prepared in accordance with Indian Accounting Standards (IND AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the companies (Indian Accounting Standards) (Amemdment) Rules, 2016.

2) The aforementioned results are reviewed by the Audit Committee of the Board and subsequently taken on record by the board of directors at its meeting held on 29-07-2026.

3) Initiation of Liquidation:

The National Company Law Tribunal (NCLT), Hyderabad Bench – II, vide its order dated August 18, 2020, in IA No. 579/2020 in CP(IB) No. 132/7/HDB/2019, ordered the liquidation of M/s ICSA (India) Limited ("Corporate Debtor") and appointed Mr. Nethi Mallikarjuna Setty as the Liquidator. After admission of application by the Hon'ble NCLT, Mr. Nethi Mallikarjuna Setty has in his capacity as RP taken control and custody of the management and operations of the Company 18.08.2020 but control and custody of the documents/ information was never duly provided by erstwhile management. Under the above circumstances and in absence documents/information .The accounts has been prepared to the extent feasible based on available alternate evidences/ information.

ICSA (INDIA) LIMITED HYDERABAD

4) Realization and Disposal of Individual Assets: During the liquidation process, the following assets of the Corporate Debtor were disposed of to the successful bidders through the public e-auction/sale process:

Yadagirigutta Land: A portion of land measuring 5 acres and 18.94 guntas (originally 6 acres and 5 guntas, reduced due to a 26.06 gunta acquisition by State Highway Authorities) was sold to M/s Hyderabad Bottling Company Private Limited for a consideration of Rs. 900.00 lakhs.

Motor Vehicle: A Benz Car was sold to Mr. Y.V. Ramanareddy for a consideration of Rs. 3.05 lakhs.

Distribution & Other Realizations: A total of Rs. 10,23,89,263/- (including realization of a performance bank guarantee and cash balances) was realized from the sale of the liquidation estate and distributed among the eligible stakeholders in accordance with the waterfall mechanism under Section 52 and 53 of the Insolvency and Bankruptcy Code (IBC), 2016.

5) NCLT Order for Closure of Liquidation: Following the successful completion of the sale of the Corporate Debtor as a going concern, the Liquidator filed an application (IA No. 215 of 2023) under Regulation 45(3)(a) of the IBBI (Liquidation Process) Regulations, 2016, seeking formal closure of the liquidation process. The Hon'ble NCLT, Hyderabad Bench, vide its order dated February 7, 2023, allowed the application and ordered the formal closure of the Liquidation proceedings of the Corporate Debtor. Consequently:

-The Liquidator stands relieved of his duties

-The remaining books, records, and files of the Corporate Debtor in possession of the Liquidator are being handed over to the successful bidder.

-The master data of the company is being updated with the Registrar of Companies (ROC), Hyderabad, to reflect the closure of the liquidation process.

6) In light of above mentioned information, the new management of the Company and the liquidator has taken initiative to prepare the financial statements of the Company and file the necessary filings before the ROC/SEBI. RP/Liquidator/New Management is not making any representations regarding accuracy, veracity or completeness of the data or information in the financial statements. Moreover, the RP/Liquidator has demitted office on passing of the going concern order.

7) Newly appointed Board of Directors are not to be considered responsible to discharge fiduciary duties with respect to the oversight on financial and operational health of the Company and performance of the management for the period prior to acquisition and any irregularities or defaults committed by the erstwhile management.

8) The Reconstituted Board is submitting these reports in compliance with the provisions of the Companies Act, 2013, the rules and regulations framed there under ("Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements), Regulations, 2015 ("Listing Regulations").

9) Corresponding figures in previous quarter/ period have been regrouped/ rearranged whenever required, to make them comparable.

For ICSA (India) Limited

VENKATESWAR NELLUTLA
Managing Director.
DIN : 09261084

Independent Auditor's Review Report on Quarterly Unaudited Financial Results of M/s ICSA (INDIA) Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF
ICSA (INDIA) LIMITED

We have reviewed the accompanying statement of Standalone unaudited financial results of **M/s ICSA (INDIA) LIMITED** for the Quarter ended 30th September 2022. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Emphasis of Matter

We draw attention to the following matters:

Auction and Sale as a Going Concern: Pursuant to the sale certificate issued under Schedule I, read with Regulation 33 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016, the Liquidator, in consultation with the Stakeholders' Consultation Committee (SCC) of the Corporate Debtor, successfully sold the **ICSA (India) Limited** name / good will on a **"going concern" basis** (excluding certain specified assets). This transaction is hereinafter referred to as the **Acquisition Plan**, as approved by the Honorable National Company Law Tribunal (NCLT), Hyderabad Bench, vide its Order dated **07/02/2023**.

Reliefs, Concessions, and Immunities: Under the terms of the relief and concessions granted by the Honorable NCLT, Hyderabad Bench, in the application filed by the Auction Purchaser:

BHARGAVI PRIYA AND ASSOCIATES
FRN No. 021428S
Hyderabad & Anantapuram
Chartered Accountants

A.B.Bhargavi

- All prior non-compliances, breaches, and defaults of **ICSA (India) Limited** occurring before the Effective Date (including, but not limited to, tax-related liabilities) are deemed to be waived by the respective government authorities.
- The Auction Purchaser is granted absolute immunity from all legal proceedings and penalties under all applicable laws for any non-compliance associated with the period prior to the Effective Date.
- No interest or penalty implications shall arise from such past defaults, breaches, or non-compliances, including subsequent liabilities that stem directly from actions or matters originating prior to the Effective Date.

Accounting Treatment and Going Concern Assumption: The approval of the Acquisition Plan, occurring subsequent to September 30, 2022, has been treated as a **non-adjusting event** for the purposes of the financial statements for the quarter and Half Year ended September **30, 2022**. Consequent to the approval of the said Acquisition Plan, the financial statements for the quarter ended September 30, 2022, have been prepared on a **going concern basis**.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BHARGAVI PRIYA ASSOCIATES
Chartered Accountants
Firm's Registration Number: 021428S

BHARGAVI PRIYA AND ASSOCIATES
FRN No. 021428S
Hyderabad & Anantapuram
Chartered Accountants

A.B. Bhargavi priya

BHARGAVI PRIYA
Partner Membership Number: 251342
UDIN : 26251342AOWHMD5861

Place: Hyderabad
Date: 29/07/2026

ICSA (INDIA) LIMITED

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DEC, 2022

(Rs in Lakhs except for EPS in Rupees)

Particulars	**THREE MONTHS ENDED**				**Nine Months Ended**		**Year ended**
	31.12.2022	**31.09.2022**	**30.06.2022**	**31.12.2021**	**31.12.2022**	**31.12.2021**	**31.03.2022**
	(Unaudited)	**(Unaudited)**	**(Unaudited)**	**(Unaudited)**	**(Unaudited)**	**(Unaudited)**	**(Audited)**
I. Income							
Revenue from operations	-	-	-	-	-	-	-
Other Income	-	-	-	170.11	-	170.11	1,062.72
II.Total Revenue (I + II)	**-**	**-**	**-**	**170.11**	**-**	**170.11**	**1,062.72**
III. Expenses:							
Cost of Material Consumed	-	-	-	-	-	-	-
Change in Stocks	-	-		-	-	-	-
Other Operating Expenses	-	-	-	-	-	-	-
Employee benefits expense	-	-	-	-	-	-	-
Finance cost	-	-	-	-	-	-	-
Depreciation and amortization expense	59.22	59.22	58.57	85.41	177.00	256.23	341.62
Administration Expenses	-	-	-	-	-	-	-
Other expenses	4.29	2.21	55.99	2.29	62.49	2.70	13.22
IV.Total Expenses	**63.51**	**61.43**	**114.56**	**87.70**	**239.49**	**258.93**	**354.83**
V. Profit/(Loss) before exceptional items and tax (III - IV)	**(63.51)**	**(61.43)**	**(114.56)**	**82.42**	**(239.49)**	**(88.82)**	**707.89**
VI. Exceptional Items							
VII. Profit/(Loss) before tax (V-VI)	**(63.51)**	**(61.43)**	**(114.56)**	**82.42**	**(239.49)**	**(88.82)**	**707.89**
VIII. Tax expense:							
(1) Current tax	-	-	-	-	-	-	**-**
(2) Deferred tax	-	-	-	-	-	-	**-**
IX. Profit/(Loss) for the period (VII-VIII)	**(63.51)**	**(61.43)**	**(114.56)**	**82.42**	**(239.49)**	**(88.82)**	**707.89**
X. Other Comprehensive Income							
(a) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-	**-**
(ii) Tax on items that will not be reclassified to profit or loss	-	-	-	-	-	-	**-**
(b) (i) Items that will be reclassified to profit or loss.	-	-	-	-	-	-	**-**
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	**-**
Total Other Comprehensive income	**-**	**-**	**-**	**-**	**-**	**-**	**-**
XI. Total Comprehensive Income for the period (IX+X)	**(63.51)**	**(61.43)**	**(114.56)**	**82.42**	**(239.49)**	**(88.82)**	**707.89**
XII. Equity Share Capital:	**962.77**	**962.77**	**962.77**	**962.77**	**962.77**	**962.77**	**962.77**
(Rs.10/- per Equity Share)							
Other Equity					**-**		**-**
XIII. Earning per equity share:							
(1) Basic	**(0.66)**	**(0.64)**	**(1.19)**	**0.86**	**(2.49)**	**(0.92)**	**7.35**
(2) Diluted	**(0.66)**	**(0.64)**	**(1.19)**	**0.86**	**(2.49)**	**(0.92)**	**7.35**

Notes:

1) The financial results of the company have been prepared in accordance with Indian Accounting Standards (IND AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the companies (Indian Accounting Standards) (Amemdment) Rules, 2016.

2)The aforementioned results are reviewed by the Audit Committee of the Board and subsequently taken on record by the board of directors at its meeting held on 29-07-2026.

3) Initiation of Liquidation:

The National Company Law Tribunal (NCLT), Hyderabad Bench – II, vide its order dated August 18, 2020, in IA No. 579/2020 in CP(IB) No. 132/7/HDB/2019, ordered the liquidation of M/s ICSA (India) Limited ("Corporate Debtor") and appointed Mr. Nethi Mallikarjuna Setty as the Liquidator. After admission of application by the Hon'ble NCLT, Mr. Nethi Mallikarjuna Setty has in his capacity as RP taken control and custody of the management and operations of the Company 18.08.2020 but control and custody of the documents/ information was never duly provided by erstwhile management. Under the above circumstances and in absence documents/information . the accounts has been prepared to the extent feasible based on available alternate evidences/information.

4) Realization and Disposal of Individual Assets: During the liquidation process, the following assets of the Corporate Debtor were disposed of to the successful bidders through the public e-auction/sale process:

Yadagirigutta Land: A portion of land measuring 5 acres and 18.94 guntas (originally 6 acres and 5 guntas, reduced due to a 26.06 gunta acquisition by State Highway Authorities) was sold to M/s Hyderabad Bottling Company Private Limited for a consideration of Rs. 900.00 lakhs.

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5) NCLT Order for Closure of Liquidation: Following the successful completion of the sale of the Corporate Debtor as a going concern, the Liquidator filed an application (IA No. 215 of 2023) under Regulation 45(3)(a) of the IBBI (Liquidation Process) Regulations, 2016, seeking formal closure of the liquidation process. The Hon'ble NCLT, Hyderabad Bench, vide its order dated February 7, 2023, allowed the application and ordered the formal closure of the Liquidation proceedings of the Corporate Debtor. Consequently:

-The Liquidator stands relieved of his duties
-The remaining books, records, and files of the Corporate Debtor in possession of the Liquidator are being handed over to the successful bidder.
-The master data of the company is being updated with the Registrar of Companies (ROC), Hyderabad, to reflect the closure of the liquidation process.

6) In light of above mentioned information, the new management of the Company and the liquidator has taken initiative to prepare the financial statements of the Company and file the necessary filings before the ROC/SEBI. RP/Liquidator/New Management is not making any representations regarding accuracy, veracity or completeness of the data or information in the financial statements. Moreover, the RP/Liquidator has demitted office on passing of the going concern order.

7) Newly appointed Board of Directors are not to be considered responsible to discharge fiduciary duties with respect to the oversight on financial and operational health of the Company and performance of the management for the period prior to acquisition and any irregularities or defaults committed by the erstwhile management.

8) The Reconstituted Board is submitting these reports in compliance with the provisions of the Companies Act, 2013, the rules and regulations framed there under ("Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements), Regulations, 2015 ("Listing Regulations").

9) Corresponding figures in previous quarter/ period have been regrouped/ rearranged whenever required, to make them comparable.

For ICSA (India) Limited

ICSA (INDIA) LIMITED HYDERABAD

VENKATESWAR NELLUTLA
Managing Director.
DIN : [illegible]

Bhargavi Priya And Associates
Chartered Accountants

Independent Auditor's Review Report on Quarterly Unaudited Financial Results of M/s ICSA (INDIA) Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF
ICSA (INDIA) LIMITED

We have reviewed the accompanying statement of Standalone unaudited financial results of **M/s ICSA (INDIA) LIMITED** for the Quarter ended 31st December, 2022. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Emphasis of Matter

We draw attention to the following matters:

Auction and Sale as a Going Concern: Pursuant to the sale certificate issued under Schedule I, read with Regulation 33 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016, the Liquidator, in consultation with the Stakeholders' Consultation Committee (SCC) of the Corporate Debtor, successfully sold the **ICSA (India) Limited** name / good will on a **"going concern" basis** (excluding certain specified assets). This transaction is hereinafter referred to as the **Acquisition Plan**, as approved by the Honorable National Company Law Tribunal (NCLT), Hyderabad Bench, vide its Order dated **07/02/2023**.

Reliefs, Concessions, and Immunities: Under the terms of the relief and concessions granted by the Honorable NCLT, Hyderabad Bench, in the application filed by the Auction Purchaser:

A.B.Bhargavi

BHARGAVI PRIYA AND ASSOCIATES
FRN No. 021428S
Hyderabad & Anantapuram
Chartered Accountants

Bhargavi Priya And Associates
Chartered Accountants

- All prior non-compliances, breaches, and defaults of **ICSA (India) Limited** occurring before the Effective Date (including, but not limited to, tax-related liabilities) are deemed to be waived by the respective government authorities.
- The Auction Purchaser is granted absolute immunity from all legal proceedings and penalties under all applicable laws for any non-compliance associated with the period prior to the Effective Date.
- No interest or penalty implications shall arise from such past defaults, breaches, or non-compliances, including subsequent liabilities that stem directly from actions or matters originating prior to the Effective Date.

Accounting Treatment and Going Concern Assumption: The approval of the Acquisition Plan, occurring subsequent to 31st December 2022, has been treated as a **non-adjusting event** for the purposes of the financial statements for the quarter and Nine Months ended 31st December 2022. Consequent to the approval of the said Acquisition Plan, the financial statements for the quarter ended 31st December 2022, have been prepared on a **going concern basis**.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BHARGAVI PRIYA ASSOCIATES
Chartered Accountants
Firm's Registration Number: 021428S

BHARGAVI PRIYA AND ASSOCIATES FRN No. 021428S Hyderabad & Anantapuram Chartered Accountants

A.B. Bhargavi Priya

BHARGAVI PRIYA
Partner Membership Number: 251342
UDIN : 26251342TCUGPA6934

Place: Hyderabad
Date: 29/07/2026

ICSA (INDIA) LIMITED
BALANCE SHEET AS AT 31st MARCH 2023

All amounts in Lakhs. unless otherwise stated

Particulars	31 March 2023	31 March 2022
I. Assets		
(1) Non-Current Assets		
(a) Property, plant and equipment	-	866.10
(b) Deferred Tax Asset (Net)	-	-
(e) Financial Assets		
(i) non current Investments	-	-
(ii) Long term loan and advances	-	3,768.09
(2) Current Assets		
(a)inventories	-	-
(b) Financial assets	-	-
(i) Trade receivables	-	9,342.31
(ii) Cash and cash equivalents	-	21.50
(iii) Loans	-	-
(c) Other current assets	-	-
Total Assets	**-**	**13,998.01**
II. Equity and Liabilities		
(1) **Equity**		
(a) Share capital	30.90	962.77
(b) Other equity	(30.90)	(137,008.47)
Liabilities		
(2) Non-Current Liabilities		
(a) Financial liabilities		
(i)Long term borrowings	-	37,978.32
(ii)other financail liabities	-	-
(b) Provisions	-	46.63
(c) Other non current liabities	-	4,680.75
(3) Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	-	66,229.83
(ii)Trade and other payables	-	6,248.33
(b) Other current liabilities	-	33,667.12
(c) Provisions	-	1,192.73
Total Equity and Liabilities	**-**	**13,998.01**

The accompanying Significant accouting policies and notes form an integral part of the Standalone financial

As per our report of even date

For and on behalf of the Board

For ICSA (India) Limited

VENKATESWAR NELLUTLA
Managing Director.
DIN : 09261084

ICSA (INDIA) LIMITED
BALANCE SHEET AS AT 30 SEPT 2022

All amounts in Lakhs. unless otherwise stated

Particulars	30/09/2022	31 March 2022
I. Assets		
(1) Non-Current Assets		
(a) Property, plant and equipment	670.48	866.10
(b) Deferred Tax Asset (Net)	-	-
(e) Financial Assets	-	-
(i) non current Investments	-	-
(ii) Long term loan and advances	3,768.09	3,768.09
(2) Current Assets	-	-
(a)inventories	-	-
(b) Financial assets	-	-
(i) Trade receivables	9,342.31	9,342.31
(ii) Cash and cash equivalents	37.45	21.50
(iii) Loans	-	-
(c) Other current assets	-	-
Total Assets	**13,818.33**	**13,998.01**
II. Equity and Liabilities		
(1) **Equity**		
(a) Share capital	962.77	962.77
(b) Other equity	(137,184.46)	(137,008.47)
	-	-
Liabilities	-	-
(2) Non-Current Liabilities	-	-
(a) Financial liabilities	-	-
(i)Long term borrowings	37,947.42	37,978.32
(ii)other financail liabities	-	-
(b) Provisions	46.63	46.63
(c) Other non current liabities	4,680.75	4,680.75
	-	-
(3) Current Liabilities	-	-
(a) Financial liabilities	-	-
(i) Borrowings	66,229.83	66,229.83
(ii)Trade and other payables	6,248.33	6,248.33
(b) Other current liabilities	33,694.33	33,667.12
(c) Provisions	1,192.73	1,192.73
Total Equity and Liabilities	**13,818.33**	**13,998.01**

The accompanying Significant accouting policies and notes form an integral part of the Standalone financial

As per our report of even date

For and on behalf of the Board

For ICSA (India) Limited

VENKATESWAR NELLUTLA
Managing Director.
DIN : 09261084

ICSA (INDIA) LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2023

CASH FLOW STATEMENT FOR THE YEAR ENDED 30th SEPTEMBER, 2022

All amounts in Lakhs. unles

Particulars	31 March 2023	30/09/2022
Cash Flows from Operating Activities		
Net profit/(loss) before tax	(250.82)	(171.22)
Adjustments for :		
Depreciation and amortization expense	181.51	117.79
Loss from Sale of assets	46.94	46.94
Provision for doubtful debts/advances/ impairment		
Liabilities Written off		
Non - Cash Adjustment	(258.21)	
Finace cost		
Other comprehensive income (net of tax)		
Operating profit before working capital changes	**(280.58)**	**(6.49)**
Movements in Working Capital		
(Increase)/Decrease in Inventories		
(Increase)/Decrease in Trade Receivables	9,342.31	
(Increase)/Decrease in Other financial assets	3,768.09	
(Increase)/Decrease in Other Current Assets		
Increase/(Decrease) in Other financial liabilities		
Increase/(Decrease) in Trade Payables	(6,248.33)	
Increase/(Decrease) in Other Current liabilities	(34,859.86)	
Changes in Working Capital	**(27,997.78)**	-
Cash generated from operations	**(28,278.37)**	**(6.49)**
Income tax		
Net Cash from operating activities	**(28,278.37)**	**(6.49)**
Cash flows from Investing Activities		
Profit on sale of Intangiables		
Sale of Fixes Asstes	600.85	30.90
Written off/ Impairment of Fixed Assets		
Written off/ Impairment of Investments		
Net Cash used in Investing Activities	**600.85**	**30.90**
Cash flows from/(used in) Financing Activities		
Effect of Capital reduction and issue of new capital	931.87	
Proceeds from/(Decrease/Repayment of) from Long term borrowings	(37,978.32)	
Proceeds from/(Decrease/Repayment of) Short-term borrowings	(66,866.67)	(30.90)
Increase/(Decrease) in Other Non-Current liabilities	(4,727.38)	22.45
Changes in other financial liabilites		
Net Cash used in Financing Activities	**(108,640.50)**	**(8.45)**
Net Increase/(Decrease) in cash and cash equivalents	**(136,318.02)**	**15.95**
Cash and Cash equivalents at the beginning of the year	21.50	21.50
Cash and Cash equivalents at the end of the year (Refer Note 10)	**(136,296.52)**	**37.45**

Cash flow statement has been prepared under the indirect method as set out in Ind AS - 7 specified under Section 133 of the Companies Act 2013.

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For and on behalf of the Board

For ICSA (India) Limited

VENKATESWAR NELLUTLA
Managing Director.
DIN : 09261084

ICSA (INDIA) LIMITED STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023 (Rs in Lakhs except for EPS in Rupees)							
Particulars	**Three Months Ended**					**Year ended**	
	31.03.2023	**31.12.2022**	**30.09.2022**	**30.06.2022**	**31.03.2022**	**31.03.2023**	**31.03.2022**
	(Audited)	**(Unaudited)**	**(Unaudited)**	**(Unaudited)**	**(Audited)**	**(Audited)**	**(Audited)**
I. Income							
Revenue from operations	-	-	-	-	-	-	-
Other Income	-	-	-	-	892.61	-	1,062.72
II.Total Revenue (I + II)	**-**	**-**	**-**	**-**	**892.61**	**-**	**1,062.72**
III. Expenses:							
Cost of Material Consumed	-	-	-	-	-	-	-
Change in Stocks	-	-	-	-	-	-	-
Other Operating Expenses	-	-	-	-	-	-	-
Employee benefits expense	-	-	-	-	-	-	-
Finance cost	-	-	-	-	-	-	-
Depreciation and amortization expense	4.51	59.22	59.22	58.57	85.41	181.51	341.62
Administration Expenses	-	-	-	-	-	-	-
Other expenses	6.82	4.29	2.21	55.99	10.52	69.31	13.22
IV.Total Expenses	**11.33**	**63.51**	**61.43**	**114.56**	**95.93**	**250.82**	**354.83**
V. Profit/(Loss) before exceptional items and tax (III - IV)	**(11.33)**	**(63.51)**	**(61.43)**	**(114.56)**	**796.68**	**(250.82)**	**707.89**
VI. Exceptional Items (Gain on Debt Extinguishment)	**136,296.52**					**136,296.52**	
VII. Profit/(Loss) before tax (V-VI)	**(136,307.85)**	**(63.51)**	**(61.43)**	**(114.56)**	**796.68**	**(136,547.35)**	**707.89**
VIII. Tax expense:							
(1) Current tax	-	-	-	-	-	-	-
(2) Deferred tax	-	-	-	-	-	-	-
	-						
IX. Profit/(Loss) for the period (VII-VIII)	**(136,307.85)**	**(63.51)**	**(61.43)**	**(114.56)**	**796.68**	**(136,547.35)**	**707.89**
X. Other Comprehensive Income							
(a) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-	-
(ii) Tax on items that will not be reclassified to profit or loss	-	-	-	-	-	-	-
(b) (i) Items that will be reclassified to profit or loss.	-	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-
Total Other Comprehensive income							
XI. Total Comprehensive Income for the period (IX+X)	**(136,307.85)**	**(63.51)**	**(61.43)**	**(114.56)**	**796.68**	**(136,547.35)**	**707.89**
XII. Equity Share Capital:	**30.90**	**962.77**	**962.77**	**962.77**	**962.77**	**30.90**	**962.77**
(Rs.10/- per Equity Share)							
Other Equity							
XIII. Earning per equity share:							
(1) Basic	**(44,112.57)**	**(0.66)**	**(0.64)**	**(1.19)**	**8.27**	**(44,190.08)**	**7.35**
(2) Diluted	**(44,112.57)**	**(0.66)**	**(0.64)**	**(1.19)**	**8.27**	**(44,190.08)**	**7.35**

Notes:

1) The financial results of the company have been prepared in accordance with Indian Accounting Standards (IND AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the companies (Indian Accounting Standards) (Amemdment) Rules, 2016.

2)The aforementioned results are reviewed by the Audit Committee of the Board and subsequently taken on record by the board of directors at its meeting held on 29-07-2026

3) Initiation of Liquidation:
The National Company Law Tribunal (NCLT), Hyderabad Bench – II, vide its order dated August 18, 2020, in IA No. 579/2020 in CP(IB) No. 132/7/HDB/2019, ordered the liquidation of M/s ICSA (India) Limited ("Corporate Debtor") and appointed Mr. Nethi Mallikarjuna Setty as the Liquidator. After admission of application by the Hon'ble NCLT, Mr. Nethi Mallikarjuna Setty has in his capacity as RP taken control and custody of the management and operations of the Company 18.08.2020 but control and custody of the documents/ information was never duly provided by erstwhile management. Under the above circumstances and in absence documents/information . the accounts has been prepared to the extent feasible based on available alternate evidences/information.

4) Realization and Disposal of Individual Assets: During the liquidation process, the following assets of the Corporate Debtor were disposed of to the successful bidders through the public e-auction/sale process:
Yadagirigutta Land: A portion of land measuring 5 acres and 18.94 guntas (originally 6 acres and 5 guntas, reduced due to a 26.06 gunta acquisition by State Highway Authorities) was sold to M/s Hyderabad Bottling Company Private Limited for a consideration of Rs. 900.00 lakhs.
Motor Vehicle: A Benz Car was sold to Mr. Y.V. Ramanareddy for a consideration of Rs. 3.05 lakhs.
Distribution & Other Realizations: A total of Rs. 10,23,89,263/- (including realization of a performance bank guarantee and cash balances) was realized from the sale of the liquidation estate and distributed among the eligible stakeholders in accordance with the waterfall mechanism under Section 52 and 53 of the Insolvency and Bankruptcy Code (IBC), 2016.

5) NCLT Order for Closure of Liquidation: Following the successful completion of the sale of the Corporate Debtor as a going concern, the Liquidator filed an application (IA No. 215 of 2023) under Regulation 45(3)(a) of the IBBI (Liquidation Process) Regulations, 2016, seeking formal closure of the liquidation process. The Hon'ble NCLT, Hyderabad Bench, vide its order dated February 7, 2023, allowed the application and ordered the formal closure of the Liquidation proceedings of the Corporate Debtor. Consequently:

-The Liquidator stands relieved of his duties
-The remaining books, records, and files of the Corporate Debtor in possession of the Liquidator are being handed over to the successful bidder
-The master data of the company is being updated with the Registrar of Companies (ROC), Hyderabad, to reflect the closure of the liquidation process

6) In light of above mentioned information, the new management of the Company and the liquidator has taken initiative to prepare the financial statements of the Company and file the necessary filings before the ROC/SEBI. RP/Liquidator/New Management is not making any representations regarding accuracy, veracity or completeness of the data or information in the financial statements. Moreover, the RP/Liquidator has demitted office on passing of the going concern order.

7) Newly appointed Board of Directors are not to be considered responsible to discharge fiduciary duties with respect to the oversight on financial and operational health of the Company and performance of the management for the period prior to acquisition and any irregularities or defaults committed by the erstwhile management.

8) The Reconstituted Board is submitting these reports in compliance with the provisions of the Companies Act, 2013, the rules and regulations framed there under ("Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements), Regulations, 2015 ("Listing Regulations").

9) Corresponding figures in previous quarter/ period have been regrouped/ rearranged whenever required, to make them comparable.

For ICSA (India) Limited

VENKATESWAR NELLUTLA
Managing Director.
DIN : 09261084

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF QUARTERLY AND ANNUAL FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF ICSA (INDIA) LIMITED

Opinion

We have audited the accompanying standalone quarterly financial results of **ICSA (INDIA) LIMITED** (the company) for the quarter ended 31st March, 2023 and the year to date results for the period from 1st April, 2022 to 31st March, 2023, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

(i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended 31st March, 2023 and the year to date results for the period from 1st April, 2022 to 31st March, 2023.

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 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the 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.

A.B. Bhargavi Priya

BHARGAVI PRIYA AND ASSOCIATES
FRN No. 021428S
Hyderabad & Anantapuram
Chartered Accountants

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' 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 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Results for the quarter and year ended 31st March, 2023

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 standalone financial results.

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

BHARGAVI PRIYA AND ASSOCIATES
FRN No. 021428S
Hyderabad & Anantapuram
Chartered Accountants

A.B. Bhargavi

- Identify and assess the risks of material misstatement of the standalone 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- 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 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 standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the company to express an opinion on the Standalone Financial Results.

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.

BHARGAVI PRIYA AND ASSOCIATES
FRN No. 021428S
Hyderabad & Anantapuram
Chartered Accountants

A.B.Bhargavi

Other Matter:

We refer to the sale certificate issued under Schedule I, read with Regulation 33 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016, the Liquidator, in consultation with the Stakeholders' Consultation Committee (SCC) of the Corporate Debtor, successfully sold the **ICSA (India) Limited** name / good will on a **"going concern" basis** (excluding certain specified assets). This transaction is hereinafter referred to as the **Acquisition Plan**, as approved by the Honorable National Company Law Tribunal (NCLT), Hyderabad Bench, vide its Order dated **07/02/2023**.

Reliefs, Concessions, and Immunities: Under the terms of the relief and concessions granted by the Honorable NCLT, Hyderabad Bench, in the application filed by the Auction Purchaser:

- All prior non-compliances, breaches, and defaults of **ICSA (India) Limited** occurring before the Effective Date (including, but not limited to, tax-related liabilities) are deemed to be waived by the respective government authorities.
- The Auction Purchaser is granted absolute immunity from all legal proceedings and penalties under all applicable laws for any non-compliance associated with the period prior to the Effective Date.
- No interest or penalty implications shall arise from such past defaults, breaches, or non-compliances, including subsequent liabilities that stem directly from actions or matters originating prior to the Effective Date.

These are the financial statements of the Company prepared subsequent to the acquisition as a going concern through liquidation under the Insolvency and Bankruptcy Code, 2016. The acquisition was completed as approved by the Honorable National Company Law Tribunal (NCLT), Hyderabad Bench, vide its Order dated **07/02/2023**. These financial statements reflect the impact of the transaction on a clean-slate basis, in accordance with the directions issued by the Hon'ble NCLT, Hyderabad Bench.

BHARGAVI PRIYA AND ASSOCIATES
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Hyderabad & Anantapuram
Chartered Accountants

A.B.Bhargavi Priya

Bhargavi Priya And Associates
Chartered Accountants

The standalone annual financial results include the results for the quarter ended 31st March, 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For BHARGAVI PRIYA ASSOCIATES
Chartered Accountants
Firm's Registration Number: 021428S

BHARGAVI PRIYA AND ASSOCIATES
FRN No. 021428S
Hyderabad & Anantapuram
Chartered Accountants

A.B. Bhargavi priya

BHARGAVI PRIYA
Partner Membership Number: 251342
UDIN : 26251342CCCGFU7910

Place: Hyderabad
Date: 29/07/2026

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