

SEC: JC: 266

August 11, 2022

Manager (Listing)
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G- Block, Bandra – Kurla Complex,
Bandra (East),
Mumbai – 400 051
SCRIP CODE: RPSGVENT

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
SCRIP CODE: 542333

Dear Sir/Madam,

Outcome of Board Meeting held on August 11, 2022

We write to inform you that pursuant to Regulations 30, 33 and any other applicable regulation(s) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, the Board of Directors of the Company, at its meeting held today i.e., August 11, 2022, *inter alia*, has considered, approved and took on record the unaudited financial results (Standalone and Consolidated) of the Company, for the first quarter ended June 30, 2022.

A copy of the said results along with the Limited Review Report issued by the Statutory Auditors' of the Company are enclosed herewith for your record.

The Meeting of the Board of Directors of the Company commenced at 02:30 p.m. and concluded at 3.00 p.m.

Please acknowledge receipt of the same.

Yours faithfully,
For RPSG Ventures Limited


Sudip Kumar Ghosh
Company Secretary
ICSI Membership No. A18707



Encl: a/a

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE
FINANCIAL RESULTS****TO THE BOARD OF DIRECTORS OF
RPSG VENTURES LIMITED
(Formerly CESC Ventures Limited)**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **RPSG VENTURES LIMITED (Formerly CESC Ventures Limited)** ("the Company"), for the quarter ended 30 June 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



For BATLIBOI, PUROHIT & DARBARI
Chartered Accountants
(Firm's Registration No.303086E)

Hemal Mehta
Partner
Membership No. 063404
UDIN: 22063404AOUWJD7828

Place: Kolkata
Date: 11th August, 2022



RPSG Ventures Limited

(formerly known as CESC Ventures Limited)

CIN : L74999WB2017PLC219318

Registered Office: CESC House, Chowringhee Square, Kolkata - 700 001

Email ID: rpsgventures@rpsg.in; Website: www.rpsgventuresltd.com

Statement of Standalone Unaudited Financial Results for three months ended 30 June 2022

(Rs. in crore)

Particulars	Three Months ended			Year ended
	30.06.2022 (Unaudited)	31.03.2022 (Audited) (Refer Note 3)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
	(1)	(2)	(3)	(4)
Income from operations				
Revenue from operations	40.38	40.38	27.88	161.50
Other income	2.42	134.63	0.08	135.24
Total Income	42.80	175.01	27.96	296.74
Expenses				
Employee benefits expense	9.43	6.40	6.08	27.87
Finance Cost	1.99	1.97	-	3.58
Depreciation and amortisation expense	0.54	0.43	0.20	1.12
Other expenses	18.23	38.61	7.63	66.56
Total expenses	30.19	47.41	13.91	98.93
Profit before tax	12.61	127.80	14.05	197.81
Tax Expenses :-				
Current Tax	5.04	37.76	3.29	54.96
Deferred Tax (Credit)	(0.43)	(1.96)	0.23	(1.82)
Total tax expense	4.61	35.80	3.52	53.14
Profit for the period	8.00	91.80	10.53	144.67
Other comprehensive income				
<i>Items that will not be reclassified to profit or loss (net of Taxes)</i>				
Remeasurement of defined benefit plan	(0.03)	(0.06)	(0.05)	(0.14)
Gain on fair valuation of investment	1.82	14.26	-	14.26
Other Comprehensive Income for the period	1.79	14.20	(0.05)	14.12
Total Comprehensive Income for the period	9.79	106.00	10.48	158.79
Paid-up Equity Share Capital (Face value of Rs. 10 each)	26.64	26.64	26.51	26.64
Other Equity as per latest audited Balance Sheet				2,179.66
Earnings Per Share (EPS) (Rs.) (Face Value of Rs 10 each)				
Basic	3.00 *	34.61 *	3.97 *	54.56
Diluted	2.71 *	33.41 *	3.97 *	54.08
* not annualised				

Notes :

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on August 11, 2022. The Statutory Auditors of the Company have carried out a limited review of the said results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Company has only one business segment, i.e., information technology and allied services and does not operate in any other reportable segment as per Ind AS 108 "Operating Segments".
- The figures for the quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year upto March 31, 2022 and the published year to date figure upto December 31, 2021.
- Figures for the previous periods have been regrouped/reclassified wherever necessary to conform to the current period's classification.

Place : Kolkata
Dated : 11th August, 2022



By Order of the Board
Rajeev Ramesh Chand Khandelwal
Rajeev Ramesh Chand Khandelwal
Whole-time Director
DIN: 08763979

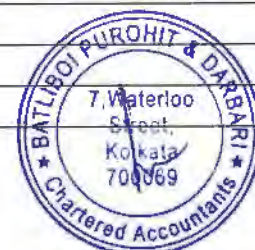
**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
CONSOLIDATED FINANCIAL RESULTS****TO THE BOARD OF DIRECTORS OF
RPSG VENTURES LIMITED
(Formerly CESC Ventures Limited)**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **RPSG VENTURES LIMITED (Formerly CESC Ventures Limited)** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net loss after tax and total comprehensive loss of its associate and joint ventures for the quarter ended June 30, 2022 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

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

Sl. No.	Name of Subsidiaries, Associate and Joint Ventures
1	Quest Properties India Limited.
2	Metromark Green Commodities Private Limited.
3	Guiltfree Industries Limited
4	Apricot Foods Private Limited
5	Bowlopedia Restaurants India Limited



Sl. No.	Name of Subsidiaries, Associate and Joint Ventures
6	Herbolab India Private Limited
7	Firstsource Solutions Limited
8	Firstsource Group USA, Inc.
9	Firstsource Solutions UK Limited
10	Firstsource Solutions S.A.
11	Firstsource Advantage LLC
12	Firstsource Business Process Services, LLC
13	Firstsource Health Plans and Healthcare Services LLC (Formerly Firstsource Transactions Services LLC)
14	Firstsource Process Management Services Limited
15	Firstsource BPO Ireland Limited
16	Firstsource-Dialog Solutions (Private). Limited
17	One Advantage LLC,
18	MedAssit Holding LLC
19	Firstsource Solutions USA, LLC
20	Sourcepoint, Inc.
21	Sourcepoint Fulfillment Services, Inc.
22	PatientMatters, LLC
23	Kramer Technologies, LLC
24	Medical Advocacy Services for Healthcare, Inc.
25	Firstsource Employee Benefit Trust
26	The Stonehill Group, Inc.
27	American Recovery Services, Inc.
28	Firstsource Solutions Mexico, S. de R.L. de C.V
29	APA Services Private Limited
30	Rubberwood Sports Private Limited
31	Kolkata Games and Sports Private Limited
32	ATK Mohun Bagan Private Limited
33	Aakil Nirmal LLP
34	RP-SG Unique Advisory LLP
35	RPSG Sports Private Limited
	Joint Ventures
36	RP-SG Ventures Advisory LLP
37	RP-SG Ventures Fund I
	Associate
38	Nanobi Data and Analytics Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33



of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial information of 6 subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs. 1534.11 crore for the quarter ended June 30, 2022, total net profit after tax of Rs. 84.75 crore for the quarter ended June 30, 2022, and total comprehensive income of Rs. 155.63 crore for the quarter ended June 30, 2022, as considered in the Statement. The consolidated unaudited financial results also include the Group's share of loss after tax of Rs. 1.38 crore for the quarter ended June 30, 2022, and total comprehensive loss of Rs. 1.38 crore for the quarter ended June 30, 2022, as considered in the Statement, in respect of 2 joint ventures, whose interim financial information results have not been reviewed by us. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

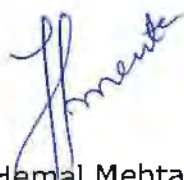
Our conclusion on the Statement is not modified in respect of these matters.

7. The consolidated unaudited financial results include the interim financial information of 1 subsidiary which have not been reviewed by their auditors, whose interim financial information reflects total revenue of Rs. NIL crore for the quarter ended June 30, 2022, total loss after tax of Rs. NIL crore for the quarter ended June 30, 2022, and total comprehensive loss of Rs. NIL crore for the quarter ended June 30, 2022, as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management

For BATLIBOI, PUROHIT & DARBARI
Chartered Accountants
Firm's Registration No.303086E




Hemal Mehta
Partner
Membership No. 063404
UDIN: 22063404AOUXCX3895

Place: Kolkata
Date: 11th August, 2022



RPSG Ventures Limited

(formerly known as CESC Ventures Limited)

CIN : L74999WB2017PLC219318

Registered Office: CESC House, Chowringhee Square, Kolkata - 700 001

Email ID: rpsgventures@rpsg.in; Website: www.rpsgventuresitd.com

Statement of Consolidated Unaudited Financial Results for three months ended 30 June 2022

(Rs. in crore)

Particulars	Three months ended			Year ended
	30.06.2022 (Unaudited)	31.03.2022 (Audited) (Refer Note 3)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
	(1)	(2)	(3)	(4)
Income from operations				
Revenue from operations	1,952.78	1,779.03	1,610.97	6,670.08
Other income	10.28	2.65	1.29	15.35
Total Income	1,963.06	1,781.68	1,612.26	6,685.43
Expenses				
Cost of materials consumed	79.47	70.73	52.98	263.33
Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1.57)	(1.51)	0.87	2.14
Employee benefits expense	992.01	1,013.12	1,049.84	4,063.75
Finance costs	127.62	120.16	27.84	209.32
Depreciation and amortisation expense	75.44	80.41	68.93	291.31
Other expenses	592.43	468.53	291.34	1,455.74
Total expenses	1,865.40	1,751.44	1,491.80	6,285.59
Profit before tax and share in net profit of associate and joint venture	97.66	30.24	120.46	399.84
Share in net profit/(Loss) of associate and joint venture	(1.38)	112.61	(1.20)	108.63
Profit before tax	96.28	142.85	119.26	508.47
Tax Expenses :-				
Current Tax	18.53	51.47	25.76	130.12
Deferred Tax (Credit)	7.09	10.22	7.85	39.79
Total tax expense	25.62	61.69	33.61	169.91
Profit for the period	70.66	81.16	85.65	338.56
Other comprehensive income				
<i>Items that will not be reclassified to profit or loss (net of tax)</i>				
Remeasurement of defined benefit plan	0.09	2.20	0.08	2.46
Gain on Fair Valuation of Investment	1.82	14.26	-	14.26
<i>Items that will be reclassified to profit or loss (net of tax)</i>				
Net changes in fair valuation of cash flow hedge	(12.35)	(10.40)	(1.06)	11.71
Exchange difference on transition of foreign operations	83.23	37.48	29.62	67.43
Other Comprehensive Income for the period	72.79	43.54	28.64	95.86
Total Comprehensive Income for the period	143.45	124.70	114.29	434.42
Profit attributable to				
Owners of the equity	0.15	57.71	25.26	131.38
Non-controlling interest	70.51	23.45	60.39	207.18
Other Comprehensive Income attributable to				
Owners of the equity	39.96	30.20	15.41	58.40
Non-controlling interest	32.83	13.34	13.23	37.46
Total Comprehensive Income attributable to				
Owners of the equity	40.11	87.91	40.67	189.78
Non-controlling interest	103.34	36.79	73.62	244.64
Paid-up Equity Share Capital (Face value of Rs. 10 each)	26.64	26.64	26.51	26.64
Other Equity as per latest audited Balance Sheet				2,496.98
Earnings Per Share (EPS) (Rs.) - (Face Value of Rs. 10 each)				
Basic - Profit attributable to owners of the equity	0.06 *	21.75 *	9.53*	49.55
Diluted - Profit attributable to owners of the equity	0.05 *	21.00 *	9.53*	49.11

* not annualised



Notes :

1. Segment information :

The Company has four business segments - Process Outsourcing, FMCG, Property and Sports.

(Rs. in crore)

Particulars	Three months ended			Year ended
	30.06.2022 (Unaudited)	31.03.2022 (Audited) (Refer Note 3)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
	(1)	(2)	(3)	(4)
Segment Revenue				
Process Outsourcing	1,512.74	1,584.30	1,512.68	6,082.65
FMCG	108.00	97.69	72.86	365.48
Property	31.14	28.12	15.23	103.81
Sports	304.54	69.04	10.20	118.66
Total	1,956.42	1,779.15	1,610.97	6,670.60
Less Inter Segment Revenue	(3.64)	(0.12)	-	(0.52)
Total Segment Revenue	1,952.78	1,779.03	1,610.97	6,670.08
Segment Result before Tax & Finance cost				
Process Outsourcing	144.62	184.31	193.90	792.84
FMCG	(90.82)	(53.83)	(46.08)	(234.76)
Property	14.33	121.47	1.19	153.90
Sports	155.77	11.06	(1.91)	5.81
Total	223.90	263.01	147.10	717.79
Finance Cost	127.62	120.16	27.84	209.32
Profit before Tax	96.28	142.85	119.26	508.47
Segment Assets				
Process Outsourcing	5,557.28	5,557.61	4,777.92	5,557.61
FMCG	859.38	841.56	791.32	841.56
Property	739.61	733.53	609.77	733.53
Sports	5,367.62	5,291.70	25.31	5,291.70
Unallocable	409.23	376.98	374.71	376.98
	12,953.10	12,801.38	6,579.03	12,801.38
Segment Liabilities				
Process Outsourcing	1,665.55	1,726.55	1,320.91	1,726.55
FMCG	177.69	148.69	131.89	148.69
Property	206.21	197.52	190.43	197.52
Sports	4,614.37	4,559.96	16.86	4,559.96
Unallocable	2,138.36	2,092.82	1,221.79	2,092.82
	8,802.18	8,725.54	2,881.88	8,725.54

2. The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on August 11, 2022. The Statutory Auditors of the Company have carried out a limited review of the said results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. The consolidated figures for the quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year upto March 31, 2022 and the published year to date figure upto December 31, 2021.
4. On March 23, 2022, the Ministry of Company Affairs notified amendments to certain Accounting Standards vide the Companies (Indian Accounting Standards) Amendment Rules, 2022 ('Rules 2022') effective from annual periods beginning on or after April 1, 2022. The Rules 2022 notified an amendment to Ind AS 37 Provisions, Contingent Liabilities and Contingent Assets ('Ind AS 37') - "Onerous Contracts - Cost of Fulfilling a Contract" regarding cost a Company should include as the cost of fulfilling a contract when assessing whether a contract is onerous. The amendment extends the definition of cost of fulfilling a contract to include allocation of other costs that relate directly to fulfilling a contract. The adoption of this amendment as at April 1, 2022 has resulted in a reduction of Rs. 78.34 Cr. (net of deferred tax) in the opening Retained Earnings of a subsidiary, with a corresponding provision for onerous contracts as prescribed in the Rule 2022.
5. The nature of activities being carried out by RPSG Sports Private Limited (Sports segment), a subsidiary of the Group is such that profits / losses from certain transactions, do not necessarily accrue evenly over the year, therefore results of a quarter may not be representative of profits / losses for the year.
6. Figures for the previous periods have been regrouped/reclassified wherever necessary to conform to the current period's classification.

Place : Kolkata

Dated : 11th August, 2022



By Order of the Board
Rajeev Bamesh Chand Khandelwal
 Rajeev Bamesh Chand Khandelwal
 Whole-time Director
 DIN: 08763979