

SEC: SB: 450

November 6, 2024

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

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

Dear Sir/Madam,

Outcome of Board Meeting held on November 6, 2024

We write to inform you that pursuant to Regulations 30, 33 and other applicable Regulations of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 (“SEBI LODR”), the Board of Directors of the Company, at its meeting held today i.e., November 6, 2024, inter alia, have considered, approved and took note of the Unaudited Financial Results (Standalone and Consolidated) of the Company, for the quarter and half year ended on September 30, 2024 for the financial year 2024-25.

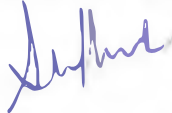
A copy of the said results along with the Limited Review Report issued by the Statutory Auditors of the Company are enclosed herewith for your record.

The Meeting of the Board of Directors of the Company commenced at 02:45 p.m. (IST) and concluded at 03:10 p.m. (IST).

You are requested to take on record the afore-mentioned information and oblige.

Thanking you.

Yours faithfully,
For RPSG Ventures Limited



Sudip Kumar Ghosh
Company Secretary & Compliance Officer



Encl: a/a

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
STANDALONE FINANCIAL RESULTS****TO THE BOARD OF DIRECTORS OF
RPSG VENTURES LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of RPSG Ventures Limited ("the Company"), for the quarter and six months ended September 30, 2024 ("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 ("the Listing Regulations").
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 and in compliance with Regulation 33 of the Listing Regulations. 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 stated in 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



A handwritten signature in blue ink that reads "Hemal Mehta".

Hemal Mehta
Partner

Membership No. 063404

UDIN: 24063404@KCGGF1432

Place: Kolkata

Date: November 06, 2024



RPSG 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 the Quarter and Six Months ended 30th September 2024

(Rs. in crore)

Particulars	Three months ended			Six months ended		Year ended
	30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
	(1)	(2)	(3)	(4)	(5)	(6)
Income from operations						
Revenue from operations	40.37	40.38	40.37	80.75	80.75	161.50
Other income	10.77	10.38	7.66	21.15	12.62	159.56
Total Income	51.14	50.76	48.03	101.90	93.37	321.06
Expenses						
Employee benefits expense	18.99	19.92	14.74	38.91	22.69	48.40
Finance Cost	3.92	4.58	3.48	8.50	7.45	15.12
Depreciation & Amortisation Expense	0.79	0.71	0.67	1.50	1.32	2.70
Other expenses	23.28	18.27	16.50	41.53	38.53	76.74
Total expenses	46.96	43.48	35.39	90.44	69.99	142.96
Profit before tax	4.18	7.28	12.64	11.46	23.38	178.10
Tax Expenses :-						
Current Tax	2.53	1.52	2.73	4.05	5.63	48.57
Deferred Tax expense/(credit)	0.31	0.27	0.42	0.58	0.68	0.21
Total tax expense	2.84	1.79	3.15	4.63	6.31	48.78
Profit for the period	1.34	5.49	9.49	6.83	17.07	129.32
Other comprehensive income						
<i>Items that will not be reclassified to profit or loss (net of taxes)</i>						
Remeasurement of defined benefit plan	(0.34)	0.03	0.01	(0.31)	0.03	0.10
Gain/(Loss) on fair valuation of investment	(1.94)	-	(1.83)	(1.94)	(1.83)	12.53
Other Comprehensive Income for the period	(2.28)	0.03	(1.82)	(2.25)	(1.80)	12.63
Total Comprehensive Income for the period	(0.94)	5.52	7.67	4.58	15.27	141.95
Paid-up Equity Share Capital (Face value of Rs. 10 each)	33.09	33.09	29.51	33.09	29.51	33.09
Other Equity as per latest audited Balance Sheet						2,680.74
Earnings Per Share (EPS) (Rs.) (Face Value of Rs. 10 each)						
Basic	0.41 *	1.66 *	3.21 *	2.07 *	5.78 *	43.42
Diluted	0.41 *	1.66 *	3.21 *	2.07 *	5.78 *	43.42

* not annualised



1 Statement of Assets and Liabilities

PARTICULARS	(Rs. in crore)	
	As at 30.09.2024	As at 31.03.2024
	Unaudited	Audited
ASSETS		
Non-current Assets		
Property, Plant and Equipment	25.03	24.47
Capital work-in-progress	0.35	0.35
Right of use Assets	45.43	29.42
Intangible assets	1.07	0.51
Financial Assets		
(i) Investments	2,445.10	2,415.92
(ii) Loans	0.35	6.33
(iii) Others	1.31	1.01
Non-Current Tax Assets (Net)	6.42	0.42
Other non-current assets	2.24	21.76
Total	2,527.30	2,500.19
Current assets		
Financial Assets		
(i) Trade receivables	2.86	0.81
(ii) Cash and cash equivalents	521.20	101.85
(iii) Bank balances other than (ii) above	0.03	0.03
(iv) Loans	109.13	442.60
(v) Others	4.53	11.55
Other current Assets	18.09	4.64
Total	655.84	561.48
TOTAL ASSETS	3,183.14	3,061.67
EQUITY AND LIABILITIES		
Equity		
(i) Equity Share capital	33.09	33.09
(ii) Other Equity	2,685.32	2,680.74
Total	2,718.41	2,713.83
LIABILITIES		
Non-current Liabilities		
Financial Liabilities		
(i) Borrowing	217.63	89.00
(ii) Other Financial Liabilities	0.67	0.67
Provisions	14.59	14.41
Deferred Tax liabilities	5.19	5.19
Other non-current liabilities	2.59	2.91
Total	240.67	112.18
Current Liabilities		
Financial Liabilities		
(i) Borrowing	46.25	52.42
(ii) Trade Payables		
(a) Total outstanding dues to Micro Enterprises & Small Enterprises	0.02	1.71
(b) Total outstanding dues of Creditors other than Micro Enterprises & Small Enterprises	10.77	20.37
(iii) Other financial liabilities	158.74	156.54
Other current liabilities	6.58	3.90
Provisions	1.70	0.72
Total	224.06	235.66
TOTAL EQUITY AND LIABILITIES	3,183.14	3,061.67

2 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on 6th November, 2024. 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 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".

4 Figures for the previous periods have been regrouped/reclassified wherever necessary to conform to the current period's classification.

5 Statement of Cash Flow is attached as Annexure-I



Sudhir Langar
By Order of the Board

Sudhir Langar
Whole-time Director
DIN: 08832163

Cash flow Statement for the six months ended 30th September 2024		Annexure-I	
		(Rs in Crore)	
Particulars	For the six months ended 30th September 2024 (Unaudited)	For the six months ended 30th September 2023 (Unaudited)	
A. Cash flow from Operating Activities			
Profit before Taxation	11.46	23.38	
Adjustments for :			
Gain on sale/fair value of current investments (net)	(1.10)	(0.10)	
Interest Income	(16.12)	(9.30)	
Other Miscellaneous Income	(0.41)	(0.45)	
Depreciation and Amortisation expense	1.50	1.32	
(Profit)/Loss on sale/discard of ROU Assets & Property, Plant & Equipment	(1.08)	0.05	
Finance Cost	8.50	7.45	
Operating Profit/(Loss) before Working Capital Change	2.75	22.35	
Adjustments for change in:			
Trade and other receivables	(16.54)	(10.72)	
Other payables	(5.17)	46.74	
Cash Generated from/(used in) Operations	(18.96)	58.37	
Income Tax paid (net of refund)	(10.00)	(14.53)	
Net cash flow from/(used in) Operating Activities	(28.96)	43.84	
B. Cash flow from Investing Activities			
Purchase of property, plant and equipment, RoU Assets and Intangible Assets (including CWIP)	(3.94)	(15.80)	
Proceeds on sale of ROU Assets	5.78	-	
Sale/(purchase) of Current Investments (net)	1.10	0.10	
Loans (given)/refunded to/from subsidiaries and joint venture (net)	339.46	(3.00)	
Interest received	23.61	12.00	
Investment in Subsidiaries and Joint Ventures including Share Application	(31.70)	(5.15)	
Net cash flow from/(used in) Investing Activities	334.31	(11.85)	
C. Cash flow from Financing Activities			
Proceeds from Non-current Borrowing	148.50	-	
Repayment of Non-current Borrowing	(26.04)	(21.25)	
Finance Cost paid	(8.46)	(5.32)	
Net Cash flow from/(used in) Financing Activities	114.00	(26.57)	
Net Increase in cash and cash equivalents	419.35	5.42	
Cash and Cash equivalents - Opening Balance	101.85	33.57	
Cash and Cash equivalents - Closing Balance	521.20	38.99	
Cash and Cash equivalents comprise:			
Balances with Bank in current account	498.00	16.84	
Bank Deposits with original maturity upto 3 months	23.20	22.15	
	521.20	38.99	



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS**TO THE BOARD OF DIRECTORS OF RPSG VENTURES LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of RPSG Ventures Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associate and joint ventures for the quarter and six months ended September 30, 2024 ("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 ("the Listing Regulations").
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 and in compliance with Regulation 33 of the Listing Regulations. 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
	Subsidiaries:
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
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	Firstsource Solutions Jamaica Limited
30	Firstsource BPO South Africa (Pty) Limited
31	Firstsource Solutions Australia Pty Limited
32	Quintessence Business Solutions & Services Private Limited (acquired w.e.f. May 3, 2024)
33	QBSS Health LLC (acquired w.e.f. May 3, 2024)
34	Ascensos Limited (acquired w.e.f September 23, 2024)
35	Ascensos South Africa (RF) (PTY) Ltd (acquired w.e.f September 23, 2024)
36	Ascensos Trinidad Limited (acquired w.e.f September 23, 2024)
37	Ascensos Contact Centres Romania SRL (acquired w.e.f September 23, 2024)
38	APA Services Private Limited
39	Rubberwood Sports Private Limited
40	Kolkata Games and Sports Private Limited
41	ATK Mohun Bagan Private Limited
42	Aakil Nirman LLP
43	RP-SG Unique Advisory LLP
44	RPSG Sports Private Limited



Sl. No.	Name of Subsidiaries, Associate and Joint Ventures
45	RPSG Sports Ventures Private Limited
46	RPSG Sports South Africa Pty Limited
47	Serene Vibes Private Limited (Incorporated w.e.f. April 18, 2024)
48	Spectrum Delight Private Limited (Acquired w.e.f. September 16, 2024)
	Joint Ventures
49	RP-SG Ventures Advisory LLP
50	RP-SG Ventures Fund I
51	RP-SG Capital Ventures Opportunity Fund I
52	RPSG Capital Ventures Fund II
	Associate
53	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 5 (five) subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total assets of Rs. 8,235.01 crores as at September 30, 2024, total revenues of Rs. 1,983.37 crores and Rs. 3,853.10 crores for the quarter and six months ended September 30, 2024 respectively, total net profit after tax of Rs. 117.17 crores and Rs. 240.25 crores for the quarter and six months ended September 30, 2024 respectively, and total comprehensive income of Rs. 14.29 crores and Rs. 145.74 crores for the quarter and six months ended September 30, 2024 respectively and net cash inflows of Rs. 45.95 crores for the six months ended September 30, 2024, as considered in the Statement. The consolidated unaudited financial results also include the Group's share of profit after tax of Rs. 7.96 crores and Rs. 8.07 crores for the quarter and six months ended September 30, 2024 respectively, and total comprehensive profit of Rs. 7.96 crores and Rs. 8.07 crores for the quarter and six months ended September 30, 2024 respectively, as considered in the Statement, in respect of 4 (four) joint ventures, whose interim financial information have not been reviewed by us. The 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 report 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 includes the interim financial information of 3 (three) subsidiaries which have not been reviewed by their auditors, whose interim financial information reflects total assets of Rs. 16.03 crores as at September 30, 2024, total revenue of Rs. 0.27 crores and Rs. 2.40 crores for the quarter and six months ended September 30, 2024 respectively, total loss after tax of Rs. 1.08 crores for the quarter ended September 30, 2024 and profit after tax of Rs. 1.13 crores for the six months ended September 30, 2024, and Total comprehensive loss of Rs. 0.36 crores for the quarter ended September 30, 2024 and Total Comprehensive Income of Rs. 2.32 crores for the six months ended September 30, 2024 and net cash outflows of Rs. 7.32 crores for the six months ended September 30, 2024, 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: 24 063404 BKC GGG 9849

Place: Kolkata
Date: November 06, 2024



RPSG Ventures Limited

CIN : L74999WB2017PLC219318

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

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

Statement of Consolidated Unaudited Financial Results for the Quarter and Six Months ended 30 September 2024

(Rs.in crore)

Particulars	Three months ended			Six months ended		Year ended
	30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
	(1)	(2)	(3)	(4)	(5)	(6)
Income from operations						
Revenue from operations	2,165.73	2,516.31	1,788.50	4,662.04	4,064.56	7,950.94
Other income	7.55	8.39	23.83	15.94	28.75	55.64
Total income	2,173.28	2,524.70	1,812.33	4,697.98	4,113.31	8,006.58
Expenses						
Cost of materials consumed	94.35	85.63	80.28	179.98	139.45	301.73
Changes in inventories of finished goods, stock-in-trade and work-in-progress	0.37	0.75	(2.12)	1.12	5.22	11.56
Employee benefits expense	1,285.75	1,180.86	982.51	2,446.61	1,941.75	4,099.58
Finance costs	177.06	169.36	151.86	346.42	303.75	626.79
Depreciation and amortisation expense	89.48	82.92	75.77	172.40	147.36	301.76
Other expenses	587.58	606.93	516.86	1,264.51	1,168.78	2,287.09
Total expenses	2,214.59	2,216.45	1,805.16	4,431.04	3,706.31	7,628.51
Profit/(Loss) before tax and share in net Profit/(loss) of joint ventures and associate	(41.31)	308.25	7.17	266.94	407.00	378.07
Share in net profit/(loss) of joint ventures and associate	7.96	0.11	11.51	8.07	9.52	(1.23)
Profit/(Loss) before tax	(33.35)	308.36	18.68	275.01	416.52	376.84
Tax Expenses :-						
Current Tax	34.79	34.32	24.96	69.11	49.43	153.48
Deferred Tax expense/(credit)	4.64	3.54	8.93	8.18	19.90	25.35
Total tax expense	39.43	37.86	33.89	77.29	69.33	179.83
Profit/(Loss) for the period	(72.78)	270.50	(15.21)	197.72	347.19	197.01
Other comprehensive Income						
<i>Items that will not be reclassified to profit or loss (net of tax)</i>						
Remeasurement of defined benefit plan	(0.29)	0.04	(0.07)	(0.25)	(0.05)	0.82
Gain/(Loss) on Fair Valuation of Investment	(2.30)	-	(2.09)	(2.30)	(2.09)	12.40
<i>Items that will be reclassified to profit or loss (net of tax)</i>						
Net changes in fair valuation of cash flow hedge	(117.30)	10.93	15.10	(106.37)	28.63	18.61
Exchange difference on transition of foreign operations	15.47	(2.07)	30.55	13.40	22.67	30.21
Other Comprehensive Income for the period	(104.42)	8.90	43.48	(95.52)	49.18	62.04
Total Comprehensive Income for the period	(177.20)	279.40	28.28	102.20	396.35	259.05
Profit/(Loss) attributable to						
Owners of the equity	(77.85)	101.90	(34.58)	24.05	118.41	(42.46)
Non-controlling interest	5.07	168.60	19.37	173.67	228.78	239.47
Other Comprehensive Income attributable to						
Owners of the equity	(57.26)	4.80	22.33	(52.46)	25.39	39.18
Non-controlling interest	(47.16)	4.10	21.16	(43.06)	23.77	22.86
Total Comprehensive Income attributable to						
Owners of the equity	(135.11)	106.70	(12.25)	(28.41)	143.80	(3.26)
Non-controlling interest	(42.09)	172.70	40.53	130.61	252.55	262.33
Paid-up Equity Share Capital (Face value of Rs. 10 each)	33.09	33.09	29.51	33.09	29.51	33.09
Other Equity as per latest audited Balance Sheet						2,633.93
Earnings Per Share (EPS) (Rs.) - { Face Value of Rs. 10 each }						
Basic - Profit attributable to owners of the equity	(23.52) *	30.79 *	(11.72) *	7.27 *	40.12 *	(14.26)
Diluted - Profit attributable to owners of the equity	(23.52) *	30.79 *	(11.72) *	7.27 *	40.12 *	(14.26)

* not annualised



Notes :

1 Segment information

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

(Rs. in crore)

Particulars	Three months ended			Six months ended		Year ended
	30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
	(1)	(2)	(3)	(4)	(5)	(6)
Segment Revenue						
Process Outsourcing	1,865.75	1,831.48	1,580.34	3,797.23	3,149.93	6,497.75
FMCG	146.43	137.25	121.72	283.68	228.25	501.08
Property	33.17	34.73	34.03	67.90	66.68	137.95
Sports	20.43	514.60	52.66	535.03	643.95	818.68
Others	-	-	-	-	-	-
Total	2,195.78	2,518.08	1,788.75	4,683.84	4,088.81	7,956.44
Less Inter Segment Revenue	(0.05)	(1.75)	(0.25)	(1.80)	(4.25)	(4.50)
Net Segment Revenue	2,165.73	2,516.31	1,788.50	4,682.04	4,084.56	7,950.94
Segment Result before Tax & Finance cost						
Process Outsourcing	208.28	202.33	192.17	408.61	383.04	773.73
FMCG	(72.76)	(70.18)	(70.90)	(142.94)	(134.03)	(271.40)
Property	16.63	18.67	17.61	35.30	34.90	79.96
Sports	(14.40)	327.18	20.15	312.78	426.84	422.57
Others	-	(0.39)	-	(0.39)	-	-
Total	135.75	477.61	159.03	613.36	710.75	1,004.86
Less: Finance Cost	177.06	189.36	151.86	346.42	303.75	626.79
Profit/(Loss) before tax and share in net Profit/(loss) of joint ventures and associate	(41.31)	308.25	7.17	266.94	407.00	378.07
Add/(Less): Share in net profit/(loss) of joint ventures and associate	7.98	0.11	11.51	8.07	9.52	(1.23)
Profit/(Loss) before Tax	(33.33)	308.36	18.68	275.01	416.52	376.84
Segment Assets						
Process Outsourcing	7,697.64	6,573.85	5,800.62	7,697.64	5,800.62	5,952.15
FMCG	812.51	845.66	781.93	812.51	781.93	610.65
Property	574.32	570.00	571.42	574.32	571.42	567.25
Sports	5,631.87	5,948.47	5,373.24	5,631.87	5,373.24	5,926.20
Others	31.10	31.10	-	31.10	-	-
Unallocable	744.94	724.55	742.29	744.94	742.29	718.64
	16,492.38	14,694.63	13,269.50	16,492.38	13,269.50	13,975.09
Segment Liabilities						
Process Outsourcing	2,095.09	1,716.37	1,531.88	2,095.09	1,531.88	1,600.15
FMCG	202.92	200.22	183.30	202.92	183.30	187.56
Property	293.96	286.30	298.00	293.96	298.00	288.37
Sports	3,924.39	3,904.19	4,333.35	3,924.39	4,333.35	3,867.22
Others	-	-	-	-	-	-
Unallocable	4,395.16	3,850.97	2,521.64	4,395.16	2,521.64	3,571.98
	10,911.52	9,958.05	8,868.17	10,911.52	8,868.17	9,515.26



PARTICULARS	As at	As at
	30.09.2024	31.03.2024
	Unaudited	Audited
ASSETS		
Non-current Assets		
Property, Plant and Equipment	674.62	623.10
Capital work-in-progress	80.69	22.53
Right of Use Assets	886.81	804.00
Investment Property	50.86	51.32
Goodwill	3,775.59	3,150.50
Other intangible assets	5,566.40	5,437.54
Investment accounted under equity method	359.03	337.67
Financial Assets		
Investments	67.56	70.42
Loans	0.38	6.37
Others	98.20	95.90
Deferred Tax Assets (Net)	285.18	292.06
Non-current Tax Assets	100.73	89.13
Other non-current assets	249.07	254.70
Total	12,195.12	11,235.24
Current assets		
Inventories	75.82	68.89
Financial Assets		
Investments	33.32	30.03
Trade receivables	1,576.91	1,339.75
Cash and cash equivalents	891.72	675.40
Bank balances other than cash and cash equivalents	13.87	13.72
Loans	94.75	27.42
Others	45.80	43.12
Other current Assets	565.07	541.52
Total	3,297.26	2,739.85
TOTAL ASSETS	15,492.38	13,975.09
EQUITY AND LIABILITIES		
EQUITY		
Equity Share capital	33.09	33.09
Other Equity	2,614.32	2,633.93
	2,647.41	2,667.02
Non-controlling Interest	1,933.45	1,792.81
Total	4,580.86	4,459.83
LIABILITIES		
Non-current Liabilities		
Financial Liabilities		
Borrowings	1,582.38	873.27
Lease Liabilities	846.75	787.00
Other financial liabilities	3,345.40	3,172.85
Provisions	50.55	42.35
Deferred tax liabilities (Net)	288.58	283.39
Other non-current liabilities	2.36	1.93
Total	6,116.02	5,160.79
Current Liabilities		
Financial Liabilities		
Borrowings	2,510.47	2,394.80
Lease Liabilities	196.42	155.86
Trade Payables		
(a) Total outstanding dues to Micro Enterprises & Small Enterprises	19.11	14.40
(b) Total outstanding dues of Creditors other than Micro Enterprises & Small Enterprises	550.49	537.81
Other financial liabilities	1,270.92	984.19
Other current liabilities	170.25	198.81
Provisions	64.14	48.29
Current Tax Liabilities (net)	13.70	20.51
Total	4,795.50	4,354.47
TOTAL EQUITY AND LIABILITIES	15,492.38	13,975.09

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on 6th November, 2024. 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 nature of activities being carried out by Sports segment of the Group is such that profits / losses from certain transactions, do not necessarily accrue evenly over the year. Accordingly, the performance of the Sports segment varies from one quarter to another.
- Subsequent to the end of the reporting date of the quarter, Spectrum Delight Private Limited, a subsidiary of the Company acquired during the quarter, has incorporated a company named Natural Wellness Inc. ('NWI') in USA, as a step down subsidiary of the Company.
- One of the subsidiaries of the Company, through its wholly owned subsidiary Firstsource Solutions UK Limited on 23rd September, 2024, has acquired 100% equity interest and control of the business of Ascensos Limited ("Ascensos") and its subsidiaries, headquartered at UK for a purchase consideration not to exceed GBP 4.20 Cr. (as per Share Purchase Agreement), including contingent consideration of GBP 0.95 Cr. payable over the next two years. Ascensos and its subsidiaries render BPM services for the retail, consumer and e-commerce verticals. Of the purchase consideration paid, Rs. 58.08 Cr. has been allocated to the fair value of identified net assets and Rs. 354.18 Cr. has been allocated to goodwill on a provisional basis, pending conclusion of the purchase price allocation exercise. Adjustments, if any, will be carried out during the measurement period, which shall not exceed one year from the acquisition date.
- Figures for the previous periods have been regrouped/reclassified wherever necessary to conform to the current period's classification.
- Statement of Consolidated Cash Flow is attached as Annexure-II.

By Order of the Board

Sudhir Langar
Whole-time Director
DIN: 08832163

Rs in crore

Particulars	For the six months ended 30th September 2024 (unaudited)	For the six months ended 30th September 2023 (unaudited)
A. Cash flow from Operating Activities		
Profit before Taxation	275.01	416.52
Adjustments for :		
Share in net (profit)/Loss of associates and joint ventures	(8.07)	(9.52)
Depreciation and amortisation expenses	172.40	147.36
Loss / (Profit) on sale / disposal of property plant and equipment and ROU Assets (net)	2.12	3.56
Other Expenses (net)	1.98	0.47
Gain on sale/fair value of current investments (net)	(6.53)	(4.01)
Fair value and other adjustments (net)	(0.13)	(18.55)
Employee stock compensation expense	34.06	(3.87)
Allowances for doubtful debts/ slow moving advances/security deposits	8.04	21.23
Provision for Slow moving Inventory (including adjustment for inventory valuation)	(0.63)	2.75
Finance Costs	346.42	303.75
Interest income	(5.00)	(1.73)
Effect of foreign currency transactions / translation (net)	7.26	(4.43)
Adoption of amendment of Ind AS 37	-	(21.12)
Operating Profit before Working Capital changes	826.93	832.41
Adjustments for change in:		
Trade and other receivables	(360.23)	(286.80)
Inventories	(6.31)	(8.75)
Trade and other payables	(178.93)	(29.47)
Cash Generated from Operations	281.46	507.39
Income Tax paid (net of refund)	82.47	43.26
Net cash flow from Operating Activities	198.99	464.13
B. Cash flow from Investing Activities		
Purchase of Property, Plant and Equipment, other intangible asset, capital work-in-progress including capital advances.	(189.09)	(50.30)
Proceeds from Sale of Property, Plant and Equipment and ROU Assets	17.56	0.03
Unsecured loan given to other body corporate	(66.00)	-
Loan (given)/refund to/from a joint venture	6.00	(3.00)
Sale/(purchase) of Current Investments (net)	262.08	(64.14)
Interest received	3.27	2.18
Investment in Subsidiaries, Associates and Joint Ventures	(15.29)	(8.50)
Payment towards acquisition of business	(501.84)	-
Earmarked funds placed with banks	0.10	0.72
Fixed Deposits placed /(matured)	(0.11)	(5.05)
Net cash flow from/(used in) Investing Activities	(483.32)	(128.06)
C. Cash flow from Financing Activities		
Proceeds from issuance of equity shares to non-controlling interest	-	0.01
Purchase of Non-controlling interest of subsidiary	(22.48)	(58.33)
Proceeds from non-current Borrowings	831.22	63.80
Repayment of non-current Borrowings	(170.79)	(154.20)
Proceeds from unsecured Loan from other Body corporates	-	0.50
Repayment of Unsecured Loan from Other Body Corporate	-	(80.00)
Net Increase/(decrease) in Cash Credit facilities and other Short Term Borrowing	165.60	(230.57)
Repayment of Lease obligation	(86.58)	(70.10)
Finance Costs paid	(145.21)	(129.67)
Interest Paid on Lease Liabilities and others	(57.03)	-
Purchase of Treasury Shares	(15.24)	2.50
Net Cash flow from / (used in) Financing Activities	499.49	(656.06)
Net Increase / (Decrease) in cash and cash equivalents	215.16	(319.99)
Cash and Cash equivalents - Opening Balance	675.40	483.60
Foreign exchange (gain)/loss on translating Cash and cash Equivalents	1.16	0.44
Cash and Cash equivalents - Closing Balance	891.72	164.05
Cash and Cash Equivalents comprise:		
Cash in hand	0.05	0.21
Balances with Banks in current account	897.98	131.08
Balances with Banks in deposit account	83.20	49.47
Less: Current Account balance held in trust for customers	(69.51)	(16.69)

