

June 16, 2021

Manager (Listing)  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> 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,

**Outcome of Board Meeting held on June 16, 2021**

We write to inform you that pursuant to Regulation 30 and 33 of the SEBI (listing Obligation and Disclosure Requirements) Regulations 2015, the Board of Directors of the Company, at its meeting held today i.e., June 16, 2021, *inter alia*, has:

**1. Financial Results**

Considered, approved and taken note of the Audited Financial Results (Standalone and Consolidated) of the Company, for the quarter and year ended March 31, 2021.

A copy of the said results along with the Statement of Assets and Liabilities, Auditors' Report and declaration on Audit Reports with unmodified opinion are enclosed herewith for your record.

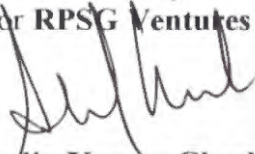
**2. Annual General Meeting**

Approved to hold its Fourth Annual General Meeting of the members of the Company on Wednesday, August 18, 2021 ("AGM") via Video Conferencing/ Other Audio-Visual Means in accordance with the relevant circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India (SEBI).

The Meeting of the Board of Directors of the Company commenced at 11:30 a.m. and concluded at 12.15 p.m.

You are requested to acknowledge the afore-mentioned information and oblige.

Yours faithfully,  
For **RPSG Ventures Limited**

  
**Sudip Kumar Ghosh**  
ICSI Membership No. A18707

Encl: a/a

**INDEPENDENT AUDITOR'S REPORT ON THE QUARTERLY AND YEAR TO DATE  
AUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO  
THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE  
REQUIREMENTS) REGULATIONS 2015, AS AMENDED**

**TO THE BOARD OF DIRECTORS OF  
RPSG VENTURES LIMITED  
(Formerly CESC Ventures Limited)**

**Opinion**

We have audited the accompanying statement of quarterly and year to date Standalone Financial Results of **RPSG VENTURES LIMITED (Formerly CESC Ventures Limited)** ("the Company"), for the quarter ended March 31, 2021 and for the year ended March 31, 2021 (the "Statement"), 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 ("the Listing Regulations").

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

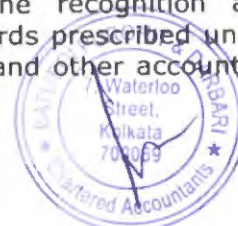
- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2021 and for the year ended March 31, 2021.

**Basis for Opinion**

We conducted our audit of the Statement 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 ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

**Management's Responsibilities for the Standalone Financial Results**

This Statement is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited standalone annual financial statements for the year ended March 31, 2021. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting



principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 the 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 is 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.

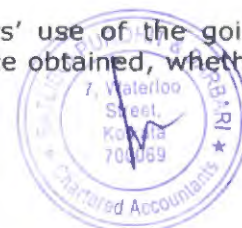
The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

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

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is 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 this 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:

- 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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financials statements in place and the operating effectiveness of such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether



a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company 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 Statement 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 Standalone 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.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in 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.

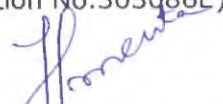
#### **Other Matter**

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.



Place: Kolkata  
Date: 16 June 2021

For Batliboi, Purohit & Darbari  
Chartered Accountants  
(Firm's Registration No.303086E)

  
(CA Hemal Mehta)  
Partner

(Membership No.063404)  
UDIN: 21063404AAAAG06895



**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 Audited Financial Results for the Quarter and Year ended 31 March 2021**

(Rs.in crore)

| Particulars   | Three months ended                        |                           |   | Year ended              |                         |
|---|---|---------------------------|---|-------------------------|-------------------------|
|   | 31.03.2021<br>(Audited)<br>(Refer Note 6) | 31.12.2020<br>(Unaudited) | 31.03.2020<br>(Audited)<br>(Refer Note 6) | 31.03.2021<br>(Audited) | 31.03.2020<br>(Audited) |
|   | (1)                                       | (2)                       | (3)                                       | (4)                     | (5)                     |
| <b>Income from operations</b>   |   |                           |   |                         |                         |
| Revenue from operations   | 64.95                                     | 15.35                     | 17.85                                     | 114.00                  | 63.90                   |
| Other income  | 112.57                                    | 0.96                      | 93.41                                     | 115.29                  | 170.16                  |
| <b>Total Income</b>   | <b>177.52</b>                             | <b>16.31</b>              | <b>111.26</b>                             | <b>229.29</b>           | <b>234.06</b>           |
| <b>Expenses</b>   |   |                           |   |                         |                         |
| Employee benefits expense   | 6.35                                      | 5.66                      | 9.39                                      | 27.76                   | 26.04                   |
| Depreciation and Amortisation Expenses                                      | 0.16                                      | 0.15                      | 0.05                                      | 0.54                    | 0.07                    |
| Other expenses  | 8.71                                      | 7.25                      | 7.23                                      | 30.88                   | 32.17                   |
| <b>Total expenses</b>   | <b>15.22</b>                              | <b>13.06</b>              | <b>16.67</b>                              | <b>59.18</b>            | <b>58.28</b>            |
| <b>Profit before tax</b>  | <b>162.30</b>                             | <b>3.25</b>               | <b>94.59</b>                              | <b>170.11</b>           | <b>175.78</b>           |
| Tax Expenses :-   |   |                           |   |                         |                         |
| Current Tax   | 41.00                                     | 0.86                      | 0.45                                      | 43.07                   | 2.05                    |
| Deferred Tax credit   | (0.09)                                    | (0.07)                    | (0.52)                                    | (0.26)                  | (0.56)                  |
| <b>Total tax expense</b>  | <b>40.91</b>                              | <b>0.79</b>               | <b>(0.07)</b>                             | <b>42.81</b>            | <b>1.49</b>             |
| <b>Profit for the period</b>  | <b>121.39</b>                             | <b>2.46</b>               | <b>94.66</b>                              | <b>127.30</b>           | <b>174.29</b>           |
| <b>Other comprehensive income</b>   |   |                           |   |                         |                         |
| <i>Items that will not be reclassified to profit or loss (net of taxes)</i> |   |                           |   |                         |                         |
| Remeasurement of defined benefit plan                                       | (0.01)                                    | (0.05)                    | 0.01                                      | (0.18)                  | 0.02                    |
| <b>Other Comprehensive Income for the period</b>                            | <b>(0.01)</b>                             | <b>(0.05)</b>             | <b>0.01</b>                               | <b>(0.18)</b>           | <b>0.02</b>             |
| <b>Total Comprehensive Income for the period</b>                            | <b>121.38</b>                             | <b>2.41</b>               | <b>94.67</b>                              | <b>127.12</b>           | <b>174.31</b>           |
| <b>Paid-up Equity Share Capital</b><br>( Face value of Rs. 10 each )        | 26.51                                     | 26.51                     | 26.51                                     | 26.51                   | 26.51                   |
| <b>Other Equity as per latest audited Balance Sheet</b>                     |   |                           |   | 1,789.87                | 1,662.75                |
| <b>Earnings Per Share (EPS) ( Rs. ) -</b><br>( Face Value of Rs. 10 each )  |   |                           |   |                         |                         |
| Basic and Diluted   | 45.79 *                                   | 0.93 *                    | 35.71*                                    | 48.02                   | 65.74                   |

\* not annualised



## Notes to financial results

## 1 Statement of Assets and Liabilities

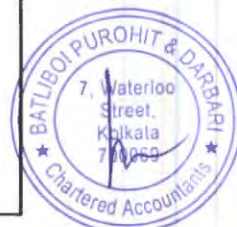
| PARTICULARS  | (Rs. in crore)      |                     |
|--|---------------------|---------------------|
|  | As at<br>31.03.2021 | As at<br>31.03.2020 |
|  | Audited             | Audited             |
| <b>ASSETS</b>  |                     |                     |
| <b>Non-current Assets</b>  |                     |                     |
| Property, Plant and Equipment  | 12.96               | 1.87                |
| Capital work-in-progress   | 0.35                | -                   |
| Intangible assets  | 1.30                | 0.01                |
| Financial Assets   |                     |                     |
| (i) Investments  | 1,778.64            | 1,552.81            |
| (ii) Loans   | 0.51                | 0.50                |
| Deferred Tax Assets (Net)  | 1.57                | 1.31                |
| Non-Current Tax Assets (Net)   | 0.25                | 8.40                |
| Other non-current assets   | 23.37               | 23.37               |
| <b>Total</b>   | <b>1,818.95</b>     | <b>1,588.27</b>     |
| <b>Current assets</b>  |                     |                     |
| Financial Assets   |                     |                     |
| (i) Trade receivables  | 3.28                | 20.35               |
| (ii) Cash and cash equivalents   | 20.76               | 102.41              |
| (iii) Bank balances other than (ii) above  | 0.03                | 0.04                |
| (iv) Loans   | 0.15                | 0.13                |
| (v) Others   | 0.18                | 0.02                |
| Other current Assets   | 2.06                | 1.30                |
| <b>Total</b>   | <b>26.46</b>        | <b>124.25</b>       |
| <b>TOTAL ASSETS</b>  | <b>1,845.41</b>     | <b>1,712.52</b>     |
| <b>EQUITY AND LIABILITIES</b>  |                     |                     |
| <b>Equity</b>  |                     |                     |
| (i) Equity Share capital   | 28.51               | 28.51               |
| (ii) Other Equity  | 1,789.87            | 1,662.75            |
| <b>Total</b>   | <b>1,816.38</b>     | <b>1,689.26</b>     |
| <b>LIABILITIES</b>   |                     |                     |
| <b>Non-current Liabilities</b>   |                     |                     |
| (i) Provisions   | 10.26               | 8.69                |
| (ii) Other non-current liabilities   | 1.09                | 1.41                |
| <b>Total</b>   | <b>11.35</b>        | <b>10.10</b>        |
| <b>Current Liabilities</b>   |                     |                     |
| (i) Trade Payables   |                     |                     |
| (a) Total outstanding dues to Micro Enterprises & Small Enterprises                      | 0.04                | -                   |
| (b) Total outstanding dues of Creditors other than Micro Enterprises & Small Enterprises | 6.24                | 3.98                |
| (ii) Other financial liabilities   | 4.50                | 2.35                |
| Other current liabilities  | 4.05                | 4.26                |
| Provisions   | 2.85                | 2.57                |
| <b>Total</b>   | <b>17.68</b>        | <b>13.16</b>        |
| <b>TOTAL EQUITY AND LIABILITIES</b>  | <b>1,845.41</b>     | <b>1,712.52</b>     |

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on 18th June, 2021
- The Company has only one business segment, i.e., information technology and allied services and does not operate in any other reportable segment.
- During the year, the Company has acquired entire equity stake in APA Services Private Limited (APA), primarily engaged in investments in sports activities. Further, the Company has increased its shareholding in Herbolab India Private Limited from 64.63% to 100%.
- In assessing the recoverability of its assets including receivables, the Company has considered internal and external information upto the date of approval of these financial statements including economic forecasts. The Company has performed analysis on the assumptions used and based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes to future economic conditions.
- The figures for the 3 months ended 31.03.2021 and corresponding 3 months ended 31.03.2020 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto third quarter of the respective financial years.
- Figures for the previous periods have been regrouped/reclassified wherever necessary to conform to the current period's classification.
- Statement of Cash Flow is attached as Annexure-I.

By Order of the Board

Whole-time Director

Dated: 16th June, 2021



## Cash flow Statement for the year ended 31st March 2021

(Rs.in crore)

| Particulars  | For the year ended 31st March 2021 | For the year ended 31st March 2020 |
|--|------------------------------------|------------------------------------|
| <b>A. Cash flow from Operating Activities</b>                                    |                                    |                                    |
| Profit before Taxation   | 170.11                             | 175.78                             |
| Adjustments for :  |                                    |                                    |
| Gain on sale/fair value of current investments (net)                             | (0.62)                             | (1.58)                             |
| Dividend Income  | (112.19)                           | (168.29)                           |
| Interest Income  | (1.60)                             | (0.05)                             |
| Other Miscellaneous Income   | (0.35)                             | (0.24)                             |
| Depreciation and Amortisation expense  | 0.54                               | 0.07                               |
| <b>Operating Profit before Working Capital Change</b>                            | <b>55.89</b>                       | <b>5.69</b>                        |
| Adjustments for change in:   |                                    |                                    |
| Trade and other receivables  | 16.28                              | 3.35                               |
| Other payables   | 5.92                               | (2.79)                             |
| <b>Cash Generated from Operations</b>  | <b>78.09</b>                       | <b>6.25</b>                        |
| Income Tax paid (net of refund)  | (6.65)                             | (6.40)                             |
| <b>Net cash flow from Operating Activities</b>                                   | <b>71.44</b>                       | <b>(0.15)</b>                      |
| <b>B. Cash flow from Investing Activities</b>                                    |                                    |                                    |
| Purchase of property, plant and equipment and intangible assets (including CWIP) | (13.26)                            | (1.95)                             |
| Purchase of non-current investments  | (11.00)                            | (21.00)                            |
| Sale/(purchase) of Current/Non-current Investments (net)                         | 0.62                               | 1.58                               |
| Dividend received (net of Income Tax of 28.23 Cr.)                               | 83.96                              | 168.29                             |
| Interest received  | 1.43                               | 0.06                               |
| Investment in Subsidiaries and Joint Ventures                                    | (214.84)                           | (108.84)                           |
| <b>Net cash used in Investing Activities</b>                                     | <b>(153.09)</b>                    | <b>38.14</b>                       |
| <b>C. Cash flow from Financing Activities</b>                                    |                                    |                                    |
| <b>Net Cash flow from Financing Activities</b>                                   | <b>-</b>                           | <b>-</b>                           |
| <b>Net Increase / (Decrease) in cash and cash equivalents</b>                    | <b>(81.65)</b>                     | <b>37.99</b>                       |
| <b>Cash and Cash equivalents - Opening Balance</b>                               | <b>102.41</b>                      | <b>64.42</b>                       |
| <b>Cash and Cash equivalents - Closing Balance</b>                               | <b>20.76</b>                       | <b>102.41</b>                      |
| <b>Cash and Cash Equivalents comprise:</b>                                       |                                    |                                    |
| Balance with Bank In current accounts  | 20.76                              | 99.69                              |
| Cheque in hand   | -                                  | 2.70                               |
| Cash on hand   | -                                  | 0.02                               |
|  | <b>20.76</b>                       | <b>102.41</b>                      |



**INDEPENDENT AUDITORS' REPORT ON THE QUARTERLY AND YEAR TO DATE CONSOLIDATED FINANCIALS RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED****TO THE BOARD OF DIRECTORS OF  
RPSG Ventures Limited  
(Formerly CESC Ventures Limited)****Opinion**

We have audited the accompanying Statement of quarterly and year to date Consolidated 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"), its associate and joint ventures for the quarter ended March 31, 2021 and for the year ended March 31, 2021 ("the Statement"), attached herewith, 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").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on separate financial statements of the subsidiaries, associate and joint ventures referred to in Other Matters section below, the Statement:

(i) includes the results of the following entities:

| Sl. No. | Name of Subsidiaries, Associate and Joint Ventures  |
|---------|---|
|         | <b>Subsidiaries:</b>  |
| 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  |
| 6       | Herbolab India Private Limited  |
| 7       | Firstsource Solutions Limited   |
| 8       | Firstsource Group USA Inc   |
| 9       | Firstsource BPO Ireland Limited   |
| 10      | Firstsource Solutions UK Limited  |
| 11      | Firstsource Process Management Services Limited   |
| 12      | Firstsource-Dialog Solutions Pvt. Limited   |
| 13      | Firstsource Business Process Services, LLC  |
| 14      | Firstsource Solutions USA LLC   |
| 15      | Firstsource Advantage LLC   |
| 16      | Firstsource Health Plan and Healthcare Services LLC (formerly Firstsource Transaction Services LLC) |
| 17      | Firstsource Solutions S.A.  |
| 18      | Medassit Holding LLC  |
| 19      | One Advantage LLC,  |
| 20      | Sourcepoint Inc. (Formerly known as ISGN Solutions Inc.)  |





| Sl. No. | Name of Subsidiaries, Associate and Joint Ventures   |
|---------|--|
| 21      | Sourcepoint Fulfillment Services, Inc. (Formerly known as ISGN Fulfillment Services, Inc.) |
| 22      | PatientMatters, LLC (acquired on 22 December 2020)   |
| 23      | Medical Advocay Services for Healthcare ,Inc (acquired on 22 December 2020)                |
| 24      | Kramer Technologies LLC (acquired on 22 December 2020)                                     |
| 25      | Firstsource Employee Benefit trust   |
| 26      | RP-SG Unique Advisory LLP  |
| 27      | APA Services Private Limited (acquired on March 30, 2021)                                  |
| 28      | Rubberwood Sports Private Limited (acquired on March 30, 2021)                             |
| 29      | Kolkata Games and Sports Private Limited (acquired on March 30, 2021)                      |
| 30      | ATK Mohun Bagan Private Limited (acquired on March 30, 2021)                               |
| 31      | Aakil Nirman LLP (acquired on February 22, 2021)   |
|         | <b>Joint Ventures</b>  |
| 32      | RP-SG Ventures Advisory LLP  |
| 33      | RP-SG Ventures Fund I  |
|         | <b>Associate</b>   |
| 34      | Nanobi Data and Analytics Private Limited  |

- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2021 and for the year ended March 31, 2021.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs"), as specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in "Auditor's Responsibilities for the audit of the Consolidated Financial results" section of our report. We are independent of the Group, its associate and joint ventures in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2021 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

#### **Management's Responsibilities for the Statement**

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Statement, has been compiled from the related audited consolidated financial statements for the year ended March 31, 2021. This responsibility includes the preparation and



presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2021 that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group including its associate and joint ventures in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group and of its associate and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its associate and joint ventures and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group and of its associate and joint ventures are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

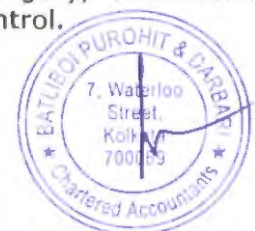
The respective Board of Directors of the companies included in the Group and of its associate and joint ventures are responsible for overseeing the financial reporting process of the Group and of its associate and joint ventures.

#### **Auditor's Responsibilities for the audit of the Consolidated Financial Results**

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

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

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate and joint ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate and joint ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group and its associate and joint ventures of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of entities included in the Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matters**

- We did not audit the financial statements of Eleven (11) subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of Rs. 6,137.78 crore as at 31 March, 2021 and total revenues of Rs. 1,642.75 crore and Rs. 5,551.51 crore for the quarter and year ended March 31, 2021 respectively, total net profit /(loss) after tax of Rs. (113.13) crore and Rs. 43.66 crore for the quarter and year ended March 31, 2021 respectively and total comprehensive loss of Rs. 138.44 crore and Rs. 64.22 crore for the quarter and year ended March 31, 2021 respectively and net cash flows (net) of Rs. 131.00 crore for the year ended March 31, 2021, as considered in the Statement. The consolidated financial results also includes the Group's share of profit after tax of Rs. NIL crore and Rs. NIL crore for the quarter and year ended March 31, 2021 respectively and Total comprehensive income of Rs. NIL and Rs. NIL crore for the quarter and year ended March 31, 2021 respectively, as considered in the Statement, in respect of one (1) associate, and two (2) joint ventures whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associate and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities section above.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done of other auditors.

- The Statement includes the results for the Quarter ended 31 March, 2021 being the balancing figure between audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For Batliboi, Purohit & Darbari**  
**Chartered Accountants**  
**(Firm's Registration No.303086E)**



*Hemal Mehta*  
**Signature**  
**CA Hemal Mehta**  
(Partner)

(Membership No. 063404)  
UDIN: 21063404 AAAAGP6662

Place: Kolkata  
Date: June 16, 2021

**RPSG Ventures Limited***(formerly known as CESC Ventures Limited)*Registered Office: CESC House, Chowringhee Square, Kolkata - 700 001  
CIN: LT4989WB2017PLC219319  
Email ID: rpsgventures@rpsg.in Website: www.rpsgventureslimited.com**Statement of Consolidated Audited Financial Results for the Quarter and Year ended 31 March 2021**

| Particulars   | Three months ended                        |                           |   | Year ended              |                         |
|---|---|---------------------------|---|-------------------------|-------------------------|
|   | 31 03 2021<br>(Audited)<br>(Refer Note 4) | 31 12 2020<br>(Unaudited) | 31 03 2020<br>(Audited)<br>(Refer Note 4) | 31 03 2021<br>(Audited) | 31 03 2020<br>(Audited) |
|   | (1)                                       | (2)                       | (3)                                       | (4)                     | (5)                     |
| <b>Income from operations</b>   |   |                           |   |                         |                         |
| Revenue from operations   | 1,659.03                                  | 1,492.20                  | 1,213.15                                  | 5,599.25                | 4,608.38                |
| Other income  | 47.93                                     | 2.41                      | 21.86                                     | 63.78                   | 36.91                   |
| <b>Total Income</b>   | <b>1,706.96</b>                           | <b>1,494.61</b>           | <b>1,235.01</b>                           | <b>5,663.03</b>         | <b>4,645.29</b>         |
| <b>Expenses</b>   |   |                           |   |                         |                         |
| Cost of materials consumed  | 56.96                                     | 51.85                     | 41.13                                     | 192.85                  | 214.12                  |
| Changes in inventories of finished goods, stock-in-trade and work-in-progress           | (2.58)                                    | 0.64                      | 2.99                                      | (1.67)                  | (5.31)                  |
| Employee benefits expense   | 1,033.47                                  | 977.54                    | 764.55                                    | 3,588.12                | 2,896.29                |
| Finance costs   | 26.97                                     | 25.81                     | 29.77                                     | 107.48                  | 102.31                  |
| Depreciation and amortisation expense   | 64.06                                     | 61.77                     | 58.92                                     | 248.90                  | 224.89                  |
| Other expenses  | 315.67                                    | 293.88                    | 289.22                                    | 1,117.84                | 1,099.43                |
| <b>Total expenses</b>   | <b>1,494.55</b>                           | <b>1,412.29</b>           | <b>1,186.58</b>                           | <b>5,253.52</b>         | <b>4,531.73</b>         |
| <b>Profit before tax and share in net loss of associate</b>                             | <b>212.41</b>                             | <b>82.32</b>              | <b>48.43</b>                              | <b>409.51</b>           | <b>113.56</b>           |
| Share in net profit of associate  | -   | -                         | -   | -                       | -                       |
| <b>Profit before exceptional item and tax</b>   | <b>212.41</b>                             | <b>82.32</b>              | <b>48.43</b>                              | <b>409.51</b>           | <b>113.56</b>           |
| Exceptional items (net) (Refer Note 7)  | (109.88)                                  | -                         | -   | (115.06)                | -                       |
| <b>Profit before tax</b>  | <b>102.53</b>                             | <b>82.32</b>              | <b>48.43</b>                              | <b>294.45</b>           | <b>113.56</b>           |
| Tax Expenses  |   |                           |   |                         |                         |
| Current Tax   | 59.79                                     | 23.55                     | 23.38                                     | 101.64                  | 68.20                   |
| Deferred Tax (Refer Note 8)   | 146.49                                    | (9.21)                    | (5.66)                                    | 134.43                  | (30.41)                 |
| <b>Total tax expense</b>  | <b>206.28</b>                             | <b>14.34</b>              | <b>17.72</b>                              | <b>236.07</b>           | <b>37.79</b>            |
| <b>Profit for the period</b>  | <b>(103.75)</b>                           | <b>67.98</b>              | <b>30.71</b>                              | <b>58.38</b>            | <b>75.77</b>            |
| <b>Other comprehensive income</b>   |   |                           |   |                         |                         |
| <i>Items that will not be reclassified to profit or loss (net of tax)</i>               |   |                           |   |                         |                         |
| Remeasurement of defined benefit plan   | (0.61)                                    | 0.02                      | (1.34)                                    | (0.60)                  | (1.37)                  |
| <i>Items that will be reclassified to profit or loss (net of tax)</i>                   |   |                           |   |                         |                         |
| Net changes in fair valuation of cash flow hedge  | (7.24)                                    | (23.25)                   | 11.81                                     | (21.58)                 | (3.90)                  |
| Exchange difference on translation of foreign operations                                | 3.25                                      | (21.74)                   | 106.83                                    | (65.13)                 | 124.51                  |
| <b>Other Comprehensive Income for the period</b>  | <b>(4.60)</b>                             | <b>(44.97)</b>            | <b>117.30</b>                             | <b>(87.31)</b>          | <b>119.24</b>           |
| <b>Total Comprehensive Income for the period</b>  | <b>(108.35)</b>                           | <b>23.01</b>              | <b>148.01</b>                             | <b>(28.93)</b>          | <b>195.01</b>           |
| <b>Profit attributable to</b>   |   |                           |   |                         |                         |
| Owners of the equity  | (124.80)                                  | 17.09                     | (7.60)                                    | (95.69)                 | (67.95)                 |
| Non-controlling interest  | 21.05                                     | 50.89                     | 38.31                                     | 154.07                  | 143.72                  |
| <b>Other Comprehensive Income attributable to</b>                                       |   |                           |   |                         |                         |
| Owners of the equity  | (2.17)                                    | (24.18)                   | 63.33                                     | (46.64)                 | 64.37                   |
| Non-controlling interest  | (2.43)                                    | (20.81)                   | 53.97                                     | (40.67)                 | 54.87                   |
| <b>Total Comprehensive Income attributable to</b>                                       |   |                           |   |                         |                         |
| Owners of the equity  | (126.97)                                  | (7.07)                    | 55.73                                     | (142.33)                | (3.58)                  |
| Non-controlling interest  | 18.62                                     | 30.08                     | 92.28                                     | 113.40                  | 198.59                  |
| <b>Paid-up Equity Share Capital</b><br>(Face value of Rs. 10 each)                      | 26.51                                     | 26.51                     | 26.51                                     | 26.51                   | 26.51                   |
| <b>Other Equity as per latest audited Balance Sheet</b>                                 |   |                           |   | 2,132.48                | 2,299.91                |
| <b>Earnings Per Share (EPS) (Rs.) -</b><br>(Face Value of Rs. 10 each)                  |   |                           |   |                         |                         |
| Basic and Diluted - Profit attributable to owners of the equity                         | (47.08)*                                  | 6.45*                     | (2.87)*                                   | (36.09)                 | (25.63)                 |
| * not annualised  |   |                           |   |                         |                         |
| ** Amount are below the rounding off norm adopted                                       |   |                           |   |                         |                         |
| <b>Notes :</b>  |   |                           |   |                         |                         |
| 1 Segment information   |   |                           |   |                         |                         |
| The Company has four business segments - Process Outsourcing, FMCG, Property and Sports |   |                           |   |                         |                         |
| (Rs. in crore)  |   |                           |   |                         |                         |
| Particulars   | Three months ended                        |                           |   | Year ended              |                         |
|   | 31 03 2021<br>(Audited)<br>(Refer Note 4) | 31 12 2020<br>(Unaudited) | 31 03 2020<br>(Audited)<br>(Refer Note 4) | 31 03 2021<br>(Audited) | 31 03 2020<br>(Audited) |
|   | (1)                                       | (2)                       | (3)                                       | (4)                     | (5)                     |
| <b>Segment Revenue</b>  |   |                           |   |                         |                         |
| Process Outsourcing   | 1,527.80                                  | 1,380.59                  | 1,098.29                                  | 5,191.98                | 4,162.51                |
| FMCG  | 77.47                                     | 76.13                     | 67.79                                     | 283.84                  | 311.15                  |
| Property  | 25.87                                     | 20.68                     | 29.94                                     | 72.51                   | 108.35                  |
| Sports  | 28.77                                     | 15.68                     | 20.85                                     | 54.46                   | 29.96                   |
| <b>Total</b>  | <b>1,659.91</b>                           | <b>1,493.08</b>           | <b>1,216.87</b>                           | <b>5,602.79</b>         | <b>4,611.97</b>         |
| Less Inter Segment Revenue  | (0.88)                                    | (0.88)                    | (3.72)                                    | (3.54)                  | (3.59)                  |
| <b>Net Segment Revenue</b>  | <b>1,659.03</b>                           | <b>1,492.20</b>           | <b>1,213.15</b>                           | <b>5,599.25</b>         | <b>4,608.38</b>         |
| <b>Segment Result before Tax &amp; Finance cost</b>                                     |   |                           |   |                         |                         |
| Process Outsourcing   | 119.21                                    | 163.23                    | 118.12                                    | 541.45                  | 459.78                  |
| FMCG  | (47.45)                                   | (54.60)                   | (53.48)                                   | (189.81)                | (240.11)                |
| Property  | 59.18                                     | 5.46                      | 30.95                                     | 66.52                   | 66.10                   |
| Sports  | (1.44)                                    | (5.16)                    | (17.39)                                   | (16.23)                 | (69.90)                 |
| <b>Total</b>  | <b>129.50</b>                             | <b>108.93</b>             | <b>78.20</b>                              | <b>401.93</b>           | <b>215.87</b>           |
| Finance Cost  | 26.97                                     | 26.61                     | 29.77                                     | 107.48                  | 102.31                  |
| <b>Profit before Tax and Other comprehensive Income</b>                                 | <b>102.53</b>                             | <b>82.32</b>              | <b>48.43</b>                              | <b>294.45</b>           | <b>113.56</b>           |
| <b>Segment Assets</b>   |   |                           |   |                         |                         |
| Process Outsourcing   | 4,584.03                                  | 4,593.14                  | 4,432.05                                  | 4,584.03                | 4,432.05                |
| FMCG  | 730.66                                    | 730.59                    | 817.03                                    | 730.66                  | 817.03                  |
| Property  | 612.56                                    | 571.96                    | 581.59                                    | 612.56                  | 581.59                  |
| Sports  | 31.07                                     | 35.48                     | 43.68                                     | 31.07                   | 43.68                   |
| Unallocable   | 370.60                                    | 437.68                    | 400.60                                    | 370.60                  | 400.60                  |
| <b>Total</b>  | <b>6,328.92</b>                           | <b>6,368.83</b>           | <b>6,274.95</b>                           | <b>6,328.92</b>         | <b>6,274.95</b>         |
| <b>Segment Liabilities</b>  |   |                           |   |                         |                         |
| Process Outsourcing   | 1,387.91                                  | 1,302.73                  | 919.80                                    | 1,387.91                | 919.80                  |
| FMCG  | 130.93                                    | 130.19                    | 146.61                                    | 130.93                  | 146.61                  |
| Property  | 189.12                                    | 183.69                    | 183.67                                    | 189.12                  | 183.67                  |
| Sports  | 20.03                                     | 23.12                     | 29.11                                     | 20.03                   | 29.11                   |
| Unallocable   | 1,140.62                                  | 1,023.13                  | 1,342.56                                  | 1,140.62                | 1,342.56                |
| <b>Total</b>  | <b>2,868.61</b>                           | <b>2,662.86</b>           | <b>2,621.75</b>                           | <b>2,868.61</b>         | <b>2,821.75</b>         |



## 2 Statement of Assets and Liabilities

(Rs. in crore)

| PARTICULARS  | As at           | As at           |
|--|-----------------|-----------------|
|  | 31.03.2021      | 31.03.2020      |
|  | Audited         | Audited         |
| <b>ASSETS</b>  |                 |                 |
| <b>Non-current Assets</b>  |                 |                 |
| Property, Plant and Equipment  | 738.47          | 654.29          |
| Capital work-in-progress   | 5.14            | 7.43            |
| Right-of-use Assets  | 592.34          | 545.49          |
| Investment Property  | 54.05           | 54.96           |
| Goodwill   | 2,356.78        | 2,393.89        |
| Other intangible assets  | 336.13          | 334.48          |
| Investment accounted under equity method   | 109.82          | 0.01            |
| Financial Assets   |                 |                 |
| Investments  | 47.25           | 93.81           |
| Loans  | 43.81           | 37.68           |
| Others   | 16.52           | 40.78           |
| Deferred Tax Assets (Net)  | 270.76          | 296.33          |
| Non-current Tax Assets   | 99.48           | 104.25          |
| Other non-current assets   | 204.52          | 232.30          |
| <b>Total</b>   | <b>4,875.07</b> | <b>4,795.70</b> |
| <b>Current assets</b>  |                 |                 |
| Inventories  | 50.78           | 49.98           |
| Financial Assets   |                 |                 |
| Investments  | 82.62           | 0.02            |
| Trade receivables  | 607.62          | 602.77          |
| Cash and cash equivalents  | 181.08          | 370.34          |
| Bank balances other than cash and cash equivalents                                       | 6.22            | 3.87            |
| Loans  | 1.07            | 2.19            |
| Others   | 292.99          | 225.17          |
| Other current Assets   | 251.47          | 224.91          |
| <b>Total</b>   | <b>1,453.85</b> | <b>1,479.25</b> |
| <b>TOTAL ASSETS</b>  | <b>6,328.92</b> | <b>6,274.95</b> |
| <b>EQUITY AND LIABILITIES</b>  |                 |                 |
| <b>EQUITY</b>  |                 |                 |
| Equity Share capital   | 26.51           | 26.51           |
| Other Equity   | 2,132.48        | 2,299.91        |
|  | 2,158.99        | 2,326.42        |
| Non-controlling interest   | 1,301.32        | 1,326.78        |
| <b>Total</b>   | <b>3,460.31</b> | <b>3,653.20</b> |
| <b>LIABILITIES</b>   |                 |                 |
| <b>Non-current Liabilities</b>   |                 |                 |
| Financial Liabilities  |                 |                 |
| Borrowings   | 349.37          | 329.65          |
| Lease Liability  | 621.33          | 556.28          |
| Other financial liabilities  | 26.93           | 27.70           |
| Provisions   | 25.90           | 22.23           |
| Deferred tax liabilities (Net)   | 148.84          | 92.83           |
| Other non-current liabilities  | -               | 0.16            |
| <b>Total</b>   | <b>1,172.37</b> | <b>1,028.85</b> |
| <b>Current Liabilities</b>   |                 |                 |
| Financial Liabilities  |                 |                 |
| Borrowings   | 479.05          | 868.43          |
| Trade Payables   |                 |                 |
| (a) Total outstanding dues to Micro Enterprises & Small Enterprises                      | 5.19            | 9.40            |
| (b) Total outstanding dues of Creditors other than Micro Enterprises & Small Enterprises | 406.89          | 211.53          |
| Lease Liabilities  | 112.93          | 117.37          |
| Other financial liabilities  | 386.05          | 253.27          |
| Other current liabilities  | 239.98          | 83.66           |
| Provisions   | 68.05           | 43.30           |
| Current Tax Liabilities (net)  | 18.10           | 5.94            |
| <b>Total</b>   | <b>1,696.24</b> | <b>1,592.90</b> |
| <b>TOTAL EQUITY AND LIABILITIES</b>  | <b>6,328.92</b> | <b>6,274.95</b> |

## Notes :

- 3 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on 16th June, 2021
- 4 The figures for the 3 months ended 31.03.2021 and corresponding 3 months ended 31.03.2020 are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto third quarter of the respective financial years, after necessary adjustment of the Sports segment as stated in Note 5 below
- 5 During the year, the Group has acquired entire equity stake in APA Services Private Limited (APA), primarily engaged in investments in sports activities. As required under Ind AS-103, "Business Combinations" the Group has recast the figures from 1st April, 2019, being a common control transaction. Increase/(Decrease) in previous periods published numbers are as below:

| Particulars                          | (Rs. Crore)                   |                               |                       |
|--------------------------------------|-------------------------------|-------------------------------|-----------------------|
|                                      | Three months ended 31.12.2020 | Three months ended 31.03.2020 | Year Ended 31.03.2020 |
| Total Income                         | 15.79                         | 20.93                         | 32.10                 |
| Profit after Tax for the period/year | (6.04)                        | (16.55)                       | (71.37)               |

Further, the Group has increased its shareholding in Herbalab India Private Limited from 64.63% to 100%.

- 6 In accordance with its accounting policy, GullFree Industries Limited, a subsidiary company of the Parent Company reviewed its projections during the year/quarter of future taxable income in light of the continuing impact of Covid-19 pandemic along with other risk factors. As per current estimate, the Deferred Tax Asset (DTA) relating to brought forward business losses and unabsorbed depreciation may not be realisable within a reasonable period of time and the applicable time limits as per the Income Tax Act, and accordingly the Deferred tax charge for the year and quarter includes adjustment of Rs. 129.60 crores and Rs. 161.24 crores respectively towards reversal of aforesaid DTA.
- 7 Sourcepoint Inc. ("Sourcepoint"), a step down subsidiary of the Parent Company, has a strategic partnership agreement with a leading mortgage business group ("Counterparty") under which Sourcepoint will be a preferred vendor for business process management services. As per the term of the agreement, in exchange of the revenue realised through the Counterparty by Sourcepoint, the Counterparty would be entitled to an option to purchase a proportion of the equity of Sourcepoint at a fair value as on the date of grant. The agreement entitles the Counterparty to seek a buyback of its equity from Sourcepoint under certain circumstances. As on March 31, 2021, the fair value of the liability of the option has increased considerably on account of significant increase in the valuation of Sourcepoint. Also, the Counterparty's entitlement to option has increased based on the revenue realised by Sourcepoint, as per the terms of the agreement. The Counterparty is also negotiating for an early exercise of its entitlement. As a result, an amount of Rs. 115.06 Cr. has been charged to the statement of Profit & Loss for the year ended March 31st, 2021 (Rs. 109.88 crores for the quarter ended March 31, 2021). This has been classified as an exceptional item.
- 8 The Group has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, unbilled revenues, goodwill and intangible assets and unquoted investment. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of the pandemic, the Group as at the date of approval of these financial statements has used internal and external sources of information including credit reports and related information, economic forecasts and consensus estimates from market sources on the expected future performance of the Group. The Group has performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered, net of provisions established.
- 9 Figures for the previous periods have been regrouped/reclassified wherever necessary to conform to the current period's classification.
- 10 Statement of Cash Flow is attached as Annexure-II.

By Order of the Board

Whole-time Director

Dated 16th June 2021



Rs in crore

| Particulars   | Year ended 31st March<br>2021<br>(Audited) | Year ended 31st March<br>2020<br>(Audited) |
|---|--|--|
| <b>A. Cash flow from Operating Activities</b>   |  |  |
| Profit before Taxation  | 294.45                                     | 113.56                                     |
| <b>Adjustments for :</b>  |  |  |
| Depreciation and amortisation expenses  | 248.90                                     | 224.89                                     |
| Loss on sale / disposal of property plant and equipment (net)   | 1.88                                       | 0.83                                       |
| Gain on derecognition of RoU Assets   | (1.28)                                     | (0.31)                                     |
| Gain on sale/fair value of current investments (net)  | (51.74)                                    | (27.80)                                    |
| PPE/Miscellaneous written off   | 2.48                                       | -  |
| Employee stock compensation expense   | 20.89                                      | 2.90                                       |
| Allowances for doubtful debts/slow moving/Advances/ Security deposit  | 6.05                                       | 8.49                                       |
| Bad debts / Advances written off  | 0.50                                       | 0.03                                       |
| Finance Cost  | 107.48                                     | 102.31                                     |
| Interest Income   | (2.74)                                     | (2.80)                                     |
| Effect of Foreign Currency Transactions / Translation (net)   | 43.47                                      | (40.43)                                    |
| Other non-operating income  | (0.45)                                     | (0.70)                                     |
| <b>Operating Profit before Working Capital changes</b>  | <b>669.89</b>                              | <b>380.97</b>                              |
| <b>Adjustments for change in:</b>   |  |  |
| Trade and other receivables   | (75.94)                                    | (200.31)                                   |
| Inventories   | (2.05)                                     | (7.34)                                     |
| Trade and other payables  | 375.97                                     | 66.99                                      |
| <b>Cash Generated from Operations</b>   | <b>967.87</b>                              | <b>240.31</b>                              |
| Income Tax paid (net of refund)   | 67.34                                      | 56.20                                      |
| <b>Net cash flow from Operating Activities</b>  | <b>900.53</b>                              | <b>184.11</b>                              |
| <b>B. Cash flow from Investing Activities</b>   |  |  |
| Purchase of Property, Plant and Equipment, other intangible asset, capital work-in-progress including capital advances. | (185.44)                                   | (147.01)                                   |
| Proceeds from Sale of Property, Plant and Equipment   | 3.91                                       | 0.37                                       |
| Purchase of long term investments   | (11.03)                                    | (47.45)                                    |
| Sale/(purchase) of Current/Non-current Investments (net)  | (79.93)                                    | 274.60                                     |
| Proceeds from redemption of Debentures  | 0.60                                       | 0.20                                       |
| Tax on Dividend   | (28.23)                                    | -  |
| Interest received   | 3.06                                       | 2.78                                       |
| Payment to shareholder of Subsidiary companies  | (2.10)                                     | -  |
| Loan to other body corporates (given)/taken   | -  | 22.00                                      |
| Investment in Subsidiaries, Associates and Joint Ventures   | (158.34)                                   | (17.19)                                    |
| Earmarked funds placed with banks   | (4.19)                                     | (0.99)                                     |
| Fixed Deposit (placed)/matures  | 1.96                                       | 12.65                                      |
| <b>Net cash used in Investing Activities</b>  | <b>(459.73)</b>                            | <b>99.96</b>                               |
| <b>C. Cash flow from Financing Activities</b>   |  |  |
| Proceeds from issuance of equity shares to non-controlling interest   | 23.22                                      | 8.15                                       |
| Proceeds from non-current Borrowings  | 162.19                                     | 150.00                                     |
| Repayment of non-current Borrowings   | (43.12)                                    | (79.76)                                    |
| Net increase/(decrease) in Cash Credit facilities and other Short Term Borrowings                                       | (411.96)                                   | 261.19                                     |
| Advance received from Body Corporate  | -  | 0.77                                       |
| Repayment of Lease Obligation   | (119.11)                                   | (102.74)                                   |
| Finance Costs paid  | (106.49)                                   | (100.25)                                   |
| Purchase of Treasury Shares   | (65.28)                                    | (8.94)                                     |
| Dividends paid (including Dividend Tax)   | (91.58)                                    | (207.91)                                   |
| <b>Net Cash flow from Financing Activities</b>  | <b>(652.13)</b>                            | <b>(79.49)</b>                             |
| <b>Net increase / (Decrease) in cash and cash equivalents</b>   | <b>(211.33)</b>                            | <b>204.58</b>                              |
| <b>Cash and Cash equivalents - Opening Balance</b>  | <b>370.34</b>                              | <b>171.74</b>                              |
| <b>Cash and Cash equivalents - Acquired Pursuant to investment in subsidiary</b>  | <b>-</b>                                   | <b>0.11</b>                                |
| <b>Cash and Cash equivalents - Released Pursuant to change of control</b>   | <b>(1.54)</b>                              | <b>-</b>                                   |
| <b>Foreign exchange (gain)/loss on translating Cash and cash Equivalents</b>  | <b>3.61</b>                                | <b>(6.09)</b>                              |
| <b>Cash and Cash equivalents - Closing Balance</b>  | <b>161.08</b>                              | <b>370.34</b>                              |
| <b>CASH AND CASH EQUIVALENTS COMPRISES OF</b>   |  |  |
| Balances with banks   |  |  |
| - In current accounts   | 170.54                                     | 352.20                                     |
| - Bank Deposits with original maturity upto 3 months  | 0.16                                       | 28.25                                      |
| Cheques and drafts on hand  | -  | 2.70                                       |
| Cash on hand  | 0.10                                       | 0.13                                       |
|   | <b>170.80</b>                              | <b>383.28</b>                              |
| Less: Current account balance held in trust for customers in respect of certain subsidiaries                            | 9.72                                       | 12.94                                      |
|   | <b>161.08</b>                              | <b>370.34</b>                              |





**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

**Extract of Consolidated Financial Results for the Quarter and Year ended 31 March 2021**

(Rs. crore)

| Particulars  | Three months ended      |                         | Year ended              |                         |
|--|-------------------------|-------------------------|-------------------------|-------------------------|
|  | 31.03.2021<br>(Audited) | 31.03.2020<br>(Audited) | 31.03.2021<br>(Audited) | 31.03.2020<br>(Audited) |
| Total Income from operations   | 1,707                   | 1,235                   | 5,663                   | 4,645                   |
| Net Profit for the period ( before tax and exceptional items )   | 212                     | 48                      | 410                     | 114                     |
| Net Profit for the period before tax ( after exceptional items )   | 103                     | 48                      | 294                     | 114                     |
| Net Profit for the period after Tax ( after exceptional items )  | (104)                   | 31                      | 58                      | 76                      |
| Total comprehensive income for the period  | (108)                   | 148                     | (29)                    | 195                     |
| Paid-up Equity Share Capital<br>(Shares of Rs. 10 each)  | 26.51                   | 26.51                   | 26.51                   | 26.51                   |
| Other Equity as per latest audited Balance Sheet as at 31 March 2021   | 2132.48                 | 2299.91                 | 2132.48                 | 2299.91                 |
| Earnings Per Share (EPS) ( Rs.) ( Face value of Rs.10 each)<br>Basic and Diluted - Profit attributable to owners of the equity<br>* not annualised | (47.08)*                | (2.87)*                 | (36.09)                 | (25.63)                 |

Notes:

1 Additional information on Standalone Financial Results :

| Particulars  | Three months ended      |                         | Year ended              |                         |
|--|-------------------------|-------------------------|-------------------------|-------------------------|
|  | 31.03.2021<br>(Audited) | 31.03.2020<br>(Audited) | 31.03.2021<br>(Audited) | 31.03.2020<br>(Audited) |
| Total Income from operations                                     | 178                     | 111                     | 229                     | 234                     |
| Net Profit for the period ( before tax and exceptional items )   | 162                     | 95                      | 170                     | 176                     |
| Net Profit for the period before tax ( after exceptional items ) | 162                     | 95                      | 170                     | 176                     |
| Net Profit for the period after Tax ( after exceptional items )  | 121                     | 95                      | 127                     | 174                     |
| Total comprehensive income for the period                        | 121                     | 95                      | 127                     | 174                     |

2 The above is an extract of the detailed format of standalone Financial Results for the quarter and year ended on March 31, 2021 filed with stock exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of standalone Financial Results for the quarter and year ended on March 31, 2021 are available on stock exchange websites ([www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com)) and on the company's website ([www.rpsgventuresltd.com](http://www.rpsgventuresltd.com))

By Order of the Board

Dated: 16th June 2021

Whole-time Director





**RP - Sanjiv Goenka  
Group**  
Growing Legacies



16 June, 2021

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,

**Declaration pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India  
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

I, Ayan Mukherjee, Chief Financial Officer of RPSG Ventures Limited (CIN :L74999WB2017PLC219318) having its Registered Office at CESC House, Chowringhee Square, Kolkata - 700 001 hereby declare that, the Statutory Auditors of the Company, Messrs. Batliboi, Purohit & Darbari (FRN No. 303086E) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company (Standalone & Consolidated) for the year ended on 31 March, 2021.

This Declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the circular(s)/notification(s) issued by Securities and Exchange Board of India in this connection from time to time.

Yours sincerely,

For RPSG Ventures Limited,

Ayan Mukherjee

Chief Financial Officer

RPSG VENTURES LIMITED

Regd. Office : CESC House, Chowringhee Square, Kolkata - 700 001, India

e-mail : rpsgventures@rpsg.in □ Tel : +91 33 2225 6040 □ CIN : L74999WB2017PLC219318 □ Web : www.rpsgventuresltd.com  
(Formerly known as CESC VENTURES LIMITED)