

SEC:SB: 395

May 23, 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,

Subject: Outcome of the Board Meeting held on May 23, 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, the Board of Directors of the Company, at their meeting held today i.e., May 23, 2024, *inter alia*, have considered, approved and took note of the Audited Financial Results (Standalone and Consolidated) of the Company, for the fourth quarter and year ended March 31, 2024.

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

The Meeting of the Board of Directors of the Company commenced at 02:00 p.m. (IST) and concluded at **2:45** p.m. (IST).

You are requested to take this on record and oblige.

Yours faithfully,
For **RPSG Ventures Limited**


Sudip Kumar Ghosh
Company Secretary & Compliance Officer



**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****Report on the audit of the Standalone Financial Results****Opinion**

We have audited the accompanying statement of quarterly and year to date Standalone Financial Results of **RPSG VENTURES LIMITED** ("the Company"), for the quarter ended March 31, 2024 and for the year ended March 31, 2024 (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 the Listing Regulations in this regard; and
- (ii) gives a true and fair view in conformity with the applicable 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, 2024 and for the year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in Auditor's Responsibilities for 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 for the year ended March 31, 2024 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 Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable 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 Statement that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement 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 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 Statement, 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 financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosure made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

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

Other Matters

- The Statement includes the results for the Quarter ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations.

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



Hemal Mehta

Hemal Mehta
Partner
Membership No.063404
UDIN:24063404BKCFXZ2710

Place: Kolkata
Date: May 23, 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 Audited Financial Results for the Quarter and Year ended 31st March, 2024

(Rs.in crore)

Particulars	Three months ended			Year ended	
	31.03.2024 (Audited) (Refer Note 4)	31.12.2023 (Unaudited)	31.03.2023 (Audited) (Refer Note 4)	31.03.2024 (Audited)	31.03.2023 (Audited)
	(1)	(2)	(3)	(4)	(5)
Income from operations					
Revenue from operations	40.37	40.38	40.37	161.50	161.50
Other income	139.81	7.13	136.44	159.56	145.58
Total Income	180.18	47.51	176.81	321.06	307.08
Expenses					
Employee benefits expense	12.36	13.35	7.84	48.40	35.89
Finance Cost	3.81	3.86	3.06	15.12	13.81
Depreciation & Amortisation Expense	0.68	0.70	0.56	2.70	2.18
Other expenses	24.99	13.22	25.66	76.74	53.36
Total expenses	41.84	31.13	37.12	142.96	105.24
Profit before exceptional items and tax	138.34	16.38	139.69	178.10	201.84
Exceptional Item	-	-	(48.03)	-	(70.37)
Profit before tax	138.34	16.38	91.66	178.10	131.47
Tax Expenses :-					
Current Tax	38.73	4.21	36.44	48.57	50.87
Deferred Tax expense/(credit)	(0.69)	0.22	3.37	0.21	4.35
Total tax expense	38.04	4.43	39.81	48.78	55.22
Profit for the period	100.30	11.95	51.85	129.32	76.25
Other comprehensive income					
<i>Items that will not be reclassified to profit or loss (net of taxes)</i>					
Remeasurement of defined benefit plan	0.05	0.02	(0.29)	0.10	0.06
Gain/(Loss) on fair valuation of investment	14.36	-	(0.23)	12.53	2.18
Other Comprehensive Income for the period	14.41	0.02	(0.52)	12.63	2.24
Total Comprehensive Income for the period	114.71	11.97	51.33	141.95	78.49
Paid-up Equity Share Capital (Face value of Rs. 10 each)	33.09	29.51	29.51	33.09	29.51
Other Equity as per latest audited Balance Sheet				2,680.74	2,258.15
Earnings Per Share (EPS) (Rs.) (Face Value of Rs. 10 each)					
Basic	32.77 *	4.05 *	17.57 *	43.42	26.83
Diluted	32.77 *	4.05 *	17.57 *	43.42	25.84

* not annualised



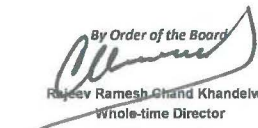
1 Statement of Assets and Liabilities

(Rs.in crore)

PARTICULARS	As at	As at
	31.03.2024	31.03.2023
	Audited	Audited
ASSETS		
Non-current Assets		
Property, Plant and Equipment	24.47	25.34
Capital work-in-progress	0.35	0.35
Right of use Assets	29.42	29.60
Intangible assets	0.51	0.60
Financial Assets		
(i) Investments	2,415.92	2,292.24
(ii) Loans	6.33	0.38
(iii) Others	1.01	0.90
Non-Current Tax Assets (Net)	0.42	2.00
Other non-current assets	21.76	4.95
Total	2,500.19	2,356.56
Current assets		
Financial Assets		
(i) Trade receivables	0.81	0.49
(ii) Cash and cash equivalents	101.85	33.57
(iii) Bank balances other than (ii) above	0.03	0.03
(iv) Loans	442.60	219.60
(v) Others	11.55	8.03
Other current Assets	4.64	4.74
Total	561.48	266.46
TOTAL ASSETS	3,061.67	2,623.02
EQUITY AND LIABILITIES		
Equity		
(i) Equity Share capital	33.09	29.51
(ii) Other Equity	2,680.74	2,258.15
Total	2,713.83	2,287.66
LIABILITIES		
Non-current Liabilities		
Financial Liabilities		
(i) Borrowing	89.00	42.04
(ii) Other Financial Liabilities	0.67	-
Provisions	14.41	12.68
Deferred Tax liabilities	5.19	1.24
Other non-current liabilities	2.91	3.21
Total	112.18	59.17
Current Liabilities		
Financial Liabilities		
(i) Borrowing	52.42	102.50
(ii) Trade Payables		
(a) Total outstanding dues to Micro Enterprises & Small Enterprises	1.71	0.04
(b) Total outstanding dues of Creditors other than Micro Enterprises & Small Enterprises	20.37	8.73
(iii) Other financial liabilities	156.54	158.73
Other current liabilities	3.90	4.16
Provisions	0.72	2.03
Total	235.66	276.19
TOTAL EQUITY AND LIABILITIES	3,061.67	2,623.02

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on 23rd May, 2024.
- The Company has only one business segment, i.e., information technology and allied services and does not operate in any other reportable segment as per Ind AS 108 - "Operating Segments".
- The figures for the 3 months ended 31.03.2024 and corresponding 3 months ended 31.03.2023 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to third quarter of the respective financial years.
- During the quarter and year ended 31st March, 2024 the Company has allotted 35,75,000 equity shares on preferential basis by way of private placement, having face value of Rs. 10/- each at a price of Rs. 795/- (including a premium of Rs. 785/-) per equity share to Promoter and Promoter Group Companies.
- 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

 Rajeev Ramesh Chand Khandeival
 Whole-time Director
 DIN: 08763979

Cash flow Statement for the year ended 31st March, 2024		Annexure-I	
(Rs in Crore)			
Particulars	For the year ended 31st March, 2024 (Audited)	For the year ended 31st March, 2023 (Audited)	
A. Cash flow from Operating Activities			
Profit before Taxation	178.10	131.47	
Adjustments for :			
Exceptional item	-	70.37	
Gain on sale of current investments (net)	(0.17)	(1.61)	
Gain on sale of non-current investments	(0.66)	-	
Dividend Income	(130.89)	(130.89)	
Interest Income	(21.72)	(11.94)	
Other Miscellaneous Income	(0.82)	(0.98)	
Depreciation and Amortisation expense	2.70	2.18	
Loss on discard of Property Plant & Equipment	0.05	-	
Finance Cost	15.12	13.81	
Operating Profit before Working Capital Change	41.71	72.41	
Adjustments for change in:			
Trade and other receivables	(3.09)	(0.14)	
Other payables	13.51	27.42	
Cash Generated from Operations	52.13	99.69	
Income Tax paid (net of refund)	(14.05)	(25.00)	
Net cash flow from Operating Activities	38.08	74.69	
B. Cash flow from Investing Activities			
Purchase of property, plant and equipment, RoU Assets and Intangible Assets (including CWIP & Capital Advance)	(16.27)	(15.02)	
Sale of non-current investments	0.75	23.50	
Sale/(purchase) of Current Investments (net)	0.17	28.77	
Dividend received [net of income tax of Rs. 32.94 Crs. (PY: Rs. 32.94 Crs.)]	97.95	97.95	
Loan to subsidiaries and joint venture	(229.00)	(136.78)	
Interest received	19.21	6.88	
Investment in Subsidiaries and Joint Ventures including Share Application	(107.40)	(155.51)	
Net cash flow used in Investing Activities	(234.59)	(150.21)	
C. Cash flow from Financing Activities			
Issue of Equity Shares including Securities Premium	284.22	-	
Proceeds from non-current borrowing	99.00	-	
Repayment of Non-current borrowing	(42.50)	-	
Proceeds/(Repayment) of current borrowing (net)	(60.00)	60.00	
Finance Cost paid	(15.93)	(12.42)	
Net Cash flow from Financing Activities	264.79	47.58	
Net Increase / (Decrease) in cash and cash equivalents	68.28	(27.94)	
Cash and Cash equivalents - Opening Balance	33.57	61.51	
Cash and Cash equivalents - Closing Balance	101.85	33.57	
Cash and Cash equivalents comprise:			
Balances with Bank in current account	79.16	11.89	
Bank Deposits with original maturity upto 3 months	22.69	21.68	
	101.85	33.57	



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****Report on the audit of the Consolidated Financial Results****Opinion**

We have audited the accompanying Statement of quarterly and year to date Consolidated Financial Results of **RPSG 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, 2024 and for the year ended March 31, 2024 ("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 reports of the other auditors on separate audited 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
	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
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.



Sl. No.	Name of Subsidiaries, Associate and Joint Ventures
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 (incorporated w.e.f. September 27, 2023)
31	Firstsource Solutions Australia Pty Limited (incorporated w.e.f. February 13, 2024)
32	APA Services Private Limited
33	Rubberwood Sports Private Limited
34	Kolkata Games and Sports Private Limited
35	ATK Mohun Bagan Private Limited
36	Aakil Nirmal LLP
37	RP-SG Unique Advisory LLP
38	RPSG Sports Private Limited
39	RPSG Sports Ventures Private Limited
40	RPSG Sports South Africa Pty Limited
	Joint Ventures
41	RP-SG Ventures Advisory LLP
42	RP-SG Ventures Fund I
43	RP-SG Capital Ventures Opportunity Fund I
44	RPSG Capital Ventures Fund II
	Associate
45	Nanobi Data and Analytics Private Limited

- (ii) are presented in accordance with the requirements of the Listing Regulation in this regard; and
- (iii) gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net loss for the quarter ended March 31, 2024 and consolidated net profit for the year ended March 31, 2024, other comprehensive income for the quarter and year ended March 31, 2024 and other financial information of the Group for the quarter ended March 31, 2024 and for the year ended March 31, 2024.



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, as amended ("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 financial statement 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 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" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Parent's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit/(loss) and other comprehensive income and other financial information of the Group including its associate and joint ventures in accordance with the applicable 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.

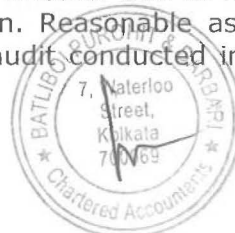
The respective Board of Directors of the companies included in the Group and of its associate and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of their respective companies and for preventing and 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 Statement 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 Statement, 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 management either intends to liquidate the Group 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 their respective companies.

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 Statement, 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 financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosure made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 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 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.
- 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 to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement 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.

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.

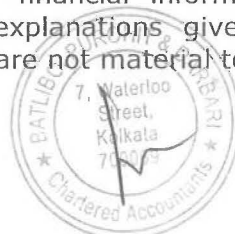
We also performed procedures in accordance with the Master Circular issued by the Securities Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

- We did not audit the financial statements of six (6) subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of Rs. 6,902.75 crore as at March 31, 2024 and total revenues of Rs. 1,762.70 crore and Rs. 6,655.54 crore for the quarter and year ended March 31, 2024 respectively, total net profit of Rs. 138.61 crore and Rs. 487.73 crore for the quarter and year ended March 31, 2024 and total comprehensive income of Rs. 173.39 crore and Rs. 538.10 crore for the quarter and year ended March 31, 2024 and net cash inflows of Rs. 45.96 crore for the year ended March 31, 2024, as considered in the Statement. The consolidated financial results also includes the Group's share of loss after tax of Rs. 8.14 crore and Rs. 1.23 crore for the quarter and year ended March 31, 2024 respectively and total comprehensive loss of Rs. 8.14 crore and Rs. 1.23 crore for the quarter and year ended March 31, 2024 respectively, as considered in the Statement, in respect of four (4) 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 and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in 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 and the reports of the other auditors.

- The consolidated financial results include the unaudited financial information of one (1) subsidiary, whose financial information reflect total assets of Rs. 20.37 crore as at March 31, 2024 and total revenue of Rs. 29.95 crore and Rs. 31.00 crore for the quarter and year ended March 31, 2024, total net loss after tax of Rs. 37.17 crore and Rs. 36.57 crore for the quarter and year ended March 31, 2024 respectively and total comprehensive loss of Rs. 38.06 crore and Rs. 37.55 crore for the quarter and year ended March 31, 2024 respectively and net cash inflows of Rs. 7.60 crore for the year ended March 31, 2024, as considered in the Statement. The consolidated financial results also include the Group's share of profit after tax of Rs. NIL crore and Rs. NIL crore for the quarter and year ended March 31, 2024 respectively and total comprehensive income of Rs. NIL crore and Rs. NIL crore for the quarter and year ended March 31, 2024 respectively, as considered in the Statement, in respect of an associate, whose financial information have not been audited by us. These financial information are unaudited and have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary and associate is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial information are not material to the Group.



Our report on the Statement is not modified in respect of the above matter with respect to our reliance on the financial information certified by the Board of Directors.

- The Statement includes the results for the Quarter ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year ended March 31, 2024 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

Partner

Membership No.063404

UDIN: 24063404BKCFYA8400

Place: Kolkata
Date: May 23, 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 Consolidated Audited Financial Results for the Quarter and Year ended 31 March, 2024

(Rs.in crore)

Particulars	Three months ended			Year ended	
	31.03.2024 (Audited) (Refer Note 6)	31.12.2023 (Unaudited)	31.03.2023 (Audited) (Refer Note 6)	31.03.2024 (Audited)	31.03.2023 (Audited)
	(1)	(2)	(3)	(4)	(5)
Income from operations					
Revenue from operations	2,019.97	1,846.41	1,791.85	7,950.94	7,166.23
Other income	8.41	18.48	11.40	55.64	141.80
Total income	2,028.38	1,864.89	1,803.25	8,006.58	7,308.03
Expenses					
Cost of materials consumed	74.65	87.63	64.64	301.73	308.03
Changes in inventories of finished goods, stock-in-trade and work-in-progress	6.39	(0.05)	4.79	11.56	8.52
Employee benefits expense	1,124.42	1,033.41	1,019.27	4,099.58	4,017.04
Finance costs	172.35	150.69	145.35	626.79	551.73
Depreciation and amortisation expense	77.52	76.88	74.36	301.76	305.32
Other expenses	589.01	529.30	523.84	2,287.09	2,029.54
Total expenses	2,044.34	1,877.86	1,832.25	7,628.51	7,220.18
Profit/(Loss) before tax and share in net Profit/(loss) of joint ventures and associate	(15.96)	(12.97)	(29.00)	378.07	87.85
Share in net profit/(loss) of joint ventures and associate	(8.14)	(2.61)	(16.39)	(1.23)	32.38
Profit/(Loss) before tax	(24.10)	(15.58)	(45.39)	376.84	120.23
Tax Expenses :-					
Current Tax	71.41	32.64	62.38	153.48	116.64
Deferred Tax (Credit)/Charge	(0.73)	7.18	24.38	26.35	62.61
Total tax expense	70.68	39.82	86.76	179.83	179.25
Profit/(Loss) for the period	(94.78)	(55.40)	(132.15)	197.01	(59.02)
Other comprehensive income					
<i>Items that will not be reclassified to profit or loss (net of tax)</i>					
Remeasurement of defined benefit plan	0.88	(0.01)	3.15	0.82	3.87
Gain/(Loss) on Fair Valuation of Investment	14.49	-	0.32	12.40	3.35
<i>Items that will be reclassified to profit or loss (net of tax)</i>					
Net changes in fair valuation of cash flow hedge	28.25	(38.27)	2.47	18.61	(38.87)
Exchange difference on transition of foreign operations	4.72	2.82	(19.92)	30.21	160.86
Other Comprehensive Income for the period	48.34	(35.46)	(13.98)	62.04	129.21
Total Comprehensive Income for the period	(46.44)	(90.86)	(146.13)	259.05	70.19
Profit attributable to					
Owners of the equity	(99.78)	(61.09)	(123.02)	(42.46)	(152.67)
Non-controlling interest	5.00	5.69	(9.13)	239.47	93.65
Other Comprehensive Income attributable to					
Owners of the equity	32.83	(19.04)	(7.56)	39.18	71.02
Non-controlling interest	15.51	(16.42)	(6.42)	22.86	58.19
Total Comprehensive Income attributable to					
Owners of the equity	(66.95)	(80.13)	(130.58)	(3.28)	(81.65)
Non-controlling interest	20.51	(10.73)	(15.55)	262.33	151.84
Paid-up Equity Share Capital (Face value of Rs. 10 each)	33.09	29.51	29.51	33.09	29.51
Other Equity as per latest audited Balance Sheet				2,633.93	2,375.90
Earnings Per Share (EPS) (Rs.) - (Face Value of Rs. 10 each)					
Basic - Profit attributable to owners of the equity	(32.60) *	(20.70) *	(41.68) *	(14.26)	(53.72)
Diluted - Profit attributable to owners of the equity	(32.60) *	(20.70) *	(41.68) *	(14.26)	(53.72)

* not annualised



Notes :

- 1 Segment information :
The Company has four business segments - Process Outsourcing, FMCG, Property and Sports.

(Rs.in crore)

Particulars	Three months ended			Year ended	
	31.03.2024 (Audited) (Refer Note 6)	31.12.2023 (Unaudited)	31.03.2023 (Audited) (Refer Note 6)	31.03.2024 (Audited)	31.03.2023 (Audited)
	(1)	(2)	(3)	(4)	(5)
Segment Revenue					
Process Outsourcing	1,710.84	1,636.98	1,597.20	6,497.75	6,183.82
FMCG	137.03	135.80	103.97	501.08	452.69
Property	34.86	36.41	40.32	137.95	139.02
Sports	137.49	37.22	50.87	818.66	395.10
Total	2,020.22	1,846.41	1,792.36	7,955.44	7,170.63
Less Inter Segment Revenue	(0.25)	-	(0.51)	(4.50)	(4.40)
Net Segment Revenue	2,019.97	1,846.41	1,791.85	7,950.94	7,166.23
Segment Result before Tax & Finance cost					
Process Outsourcing	189.64	201.05	199.85	773.73	768.39
FMCG	(62.08)	(75.29)	(69.81)	(271.40)	(309.38)
Property	25.05	20.01	23.49	79.96	75.81
Sports	3.78	(8.05)	(37.18)	422.57	104.76
Total	156.39	137.72	116.35	1,004.86	639.58
Less: Finance Cost	172.35	150.69	145.35	626.79	551.73
Profit/(Loss) before tax and share in net Profit/(loss) of joint ventures and associate	(15.96)	(12.97)	(29.00)	378.07	87.85
Add/(Less): Share in net profit/(loss) of joint ventures and associate	(8.14)	(2.61)	(16.39)	(1.23)	32.38
Profit/(Loss) before Tax	(24.10)	(15.58)	(45.39)	376.84	120.23
Segment Assets					
Process Outsourcing	5,952.15	5,806.27	5,428.34	5,952.15	5,428.34
FMCG	810.65	792.06	884.21	810.65	884.21
Property	567.25	568.90	555.29	567.25	555.29
Sports	5,926.20	5,502.08	5,565.75	5,926.20	5,565.75
Unallocable	718.84	744.09	725.05	718.84	725.05
	13,975.09	13,413.40	13,158.64	13,975.09	13,158.64
Segment Liabilities					
Process Outsourcing	1,600.15	1,649.58	1,535.54	1,600.15	1,535.54
FMCG	187.56	208.22	172.58	187.56	172.58
Property	288.37	306.75	283.57	288.37	283.57
Sports	3,867.22	4,401.61	4,270.92	3,867.22	4,270.92
Unallocable	3,571.96	2,526.31	2,889.70	3,571.96	2,889.70
	9,515.26	9,092.47	9,152.31	9,515.26	9,152.31



PARTICULARS	As at 31.03.2024	As at 31.03.2023
	Audited	Audited
ASSETS		
Non-current Assets		
Property, Plant and Equipment	623.10	661.77
Capital work-in-progress	22.53	6.99
Right of Use Assets	804.00	659.57
Investment Property	51.32	52.23
Goodwill	3,150.50	3,106.99
Other Intangible assets	5,437.54	5,475.76
Investment accounted under equity method	337.67	324.58
Financial Assets		
Investments	70.42	54.41
Loans	6.37	0.43
Others	95.90	57.94
Deferred Tax Assets (Net)	292.06	294.81
Non-current Tax Assets	89.13	105.67
Other non-current assets	254.70	126.83
Total	11,235.24	10,927.98
Current assets		
Inventories	68.89	64.04
Financial Assets		
Investments	30.03	59.55
Trade receivables	1,339.75	1,109.01
Cash and cash equivalents	675.40	483.60
Bank balances other than cash and cash equivalents	13.72	4.48
Loans	27.42	5.03
Others	43.12	9.98
Other current Assets	541.52	494.97
Total	2,739.85	2,230.66
TOTAL ASSETS	13,975.09	13,158.64
EQUITY AND LIABILITIES		
EQUITY		
Equity Share capital	33.09	29.51
Other Equity	2,633.93	2,375.90
	2,667.02	2,405.41
Non-controlling Interest	1,792.81	1,600.92
Total	4,459.83	4,006.33
LIABILITIES		
Non-current Liabilities		
Financial Liabilities		
Borrowings	873.27	875.20
Lease Liabilities	787.00	649.69
Other financial liabilities	3,172.85	3,536.71
Provisions	42.35	33.29
Deferred tax liabilities (Net)	283.39	250.80
Other non-current liabilities	1.93	1.05
Total	5,160.79	5,346.74
Current Liabilities		
Financial Liabilities		
Borrowings	2,394.80	1,763.70
Lease Liabilities	155.86	125.33
Trade Payables		
(a) Total outstanding dues to Micro Enterprises & Small Enterprises	14.40	10.42
(b) Total outstanding dues of Creditors other than Micro Enterprises & Small Enterprises	537.61	410.89
Other financial liabilities	984.19	1,227.85
Other current liabilities	198.81	182.08
Provisions	48.29	85.30
Current Tax Liabilities (net)	20.51	-
Total	4,354.47	3,805.57
TOTAL EQUITY AND LIABILITIES	13,975.09	13,158.64

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on 23rd May, 2024.
- The nature of activities being carried out by the 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.
- During the quarter and year ended 31st March, 2024 the Company has allotted 35,75,000 equity shares on preferential basis by way of private placement, having face value of Rs. 10/- each at a price of Rs. 795/- (including a premium of Rs. 785/-) per equity share to Promoter and Promoter Group Companies.
- The figures for the 3 months ended 31.03.2024 and corresponding 3 months ended 31.03.2023 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to 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 Consolidated Cash Flow is attached as Annexure-II



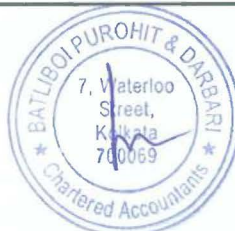
By Order of the Board
(Signature)
 Raveev Ramesh Chand Khandelwal
 Whole-time Director
 DIN: 08763979

Consolidated Cash Flow Statement for the year ended 31st March, 2024

Annexure-II

Rs in crore

Particulars	For the year ended 31st March, 2024 (Audited)	For the year ended 31st March, 2023 (Audited)
A. Cash flow from Operating Activities		
Profit before Taxation	376.84	120.23
Adjustments for :		
Share in net (profit)/Loss of associates and joint ventures	1.23	(32.38)
Depreciation and amortisation expenses	301.76	305.32
Loss / (Profit) on sale / disposal of property plant and equipment (net)	7.31	2.43
Gain on de-recognition / modification of lease	(0.20)	(0.41)
Gain on sale/fair value of current investments (net)	(7.62)	(7.76)
Fair value and other adjustments (net)	(33.53)	(128.25)
Employee stock compensation expense	3.13	22.79
Allowances for doubtful debts, deposits, slow moving items etc.	33.31	20.64
Bad debts / Advances written off	0.05	-
Finance Costs	626.79	551.73
Interest Income	(4.63)	(4.00)
Other Miscellaneous Income/Expenses	(0.75)	-
Effect of foreign currency transactions / translation (net)	(3.11)	(5.13)
Liability no longer required Written Back	(0.02)	(0.08)
Adoption of amendment of Ind AS 37	(33.45)	(75.85)
Operating Profit before Working Capital changes	1,267.11	769.28
Adjustments for change in:		
Trade and other receivables	(190.68)	(167.93)
Inventories	(9.55)	(4.43)
Trade and other payables	54.32	231.20
Cash Generated from Operations	1,121.20	828.12
Income Tax paid (net of refund)	83.47	102.57
Net cash flow from Operating Activities	1,037.73	725.55
B. Cash flow from Investing Activities		
Purchase of Property, Plant and Equipment, other intangible asset, capital work-in-progress including capital advances	(111.69)	(83.38)
Payment towards Franchise rights	(709.00)	(715.50)
Proceeds from Sale of Property, Plant and Equipment	0.41	2.23
Proceeds from sale of non-current investment	1.24	-
Sale/(purchase) of Current Investments (net)	35.90	148.30
Proceeds from sale of Investment in Alternative Investment Fund	15.05	-
Payment of deferred consideration	(0.27)	-
Tax on Dividend	(32.94)	(32.94)
Loan to Jointly controlled entity	(3.00)	(3.00)
Loan to other related party	(23.60)	-
Interest received	3.62	9.32
Investment in Subsidiaries, Associates and Joint Ventures including share application money	(25.40)	(45.50)
Earmarked funds placed with banks	(6.37)	3.00
Fixed Deposit (placed)/matures	(280.33)	0.03
Net cash flow (used in) Investing Activities	(1,136.38)	(717.44)
C. Cash flow from Financing Activities		
Proceeds from issuance of equity shares to non-controlling interest	7.01	37.34
Proceeds from issue of Equity Shares including Securities Premium	284.22	-
Proceeds from issue of Compulsorily Convertible Preference Shares to non-controlling interest	3.90	-
Proceeds from non-current Borrowings	289.54	350.15
Repayment of non-current Borrowings	(326.03)	(116.76)
Net increase/(decrease) in Cash Credit facilities and other Short Term Borrowings	651.27	464.52
Repayment of Lease Obligation	(169.16)	(152.35)
Finance Costs paid	(287.80)	(181.42)
Purchase of Non-controlling interest of a subsidiary	(58.33)	(27.64)
Purchase of Treasury Shares	5.89	(13.96)
Dividends paid	(109.70)	(107.56)
Net Cash flow from/(used in) Financing Activities	290.81	252.32
Net Increase / (Decrease) in cash and cash equivalents	192.16	260.43
Cash and Cash equivalents - Opening Balance	483.60	224.91
Foreign exchange (gain)/loss on translating Cash and cash Equivalents	(0.36)	(1.74)
Cash and Cash equivalents - Closing Balance	675.40	483.60
Cash and Cash Equivalents comprise:		
Balances with banks		
- In current accounts	440.65	470.26
- Bank Deposits with original maturity upto 3 months	294.69	26.54
Remittance in transit	45.79	-
Cash on hand	0.10	0.11
	781.23	496.91
Less: Current Account balance held in trust for customers	(105.83)	(13.31)
	675.40	483.60



May 23, 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

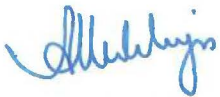
Dear Sir/ Madam,

**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, 2024.

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