

9 September, 2020

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: CESCVENT

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

The Secretary,
The Calcutta Stock Exchange Limited,
7, Lyons Range,
Kolkata – 700 001
SCRIP CODE: 13343

Dear Sir,

We enclose for your record copies of the Statement of Unaudited Financial Results of the Company (Standalone and Consolidated) alongwith the Auditors' Limited Review Report thereon for the quarter ended 30 June, 2020 prepared in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said Results have been approved by the Board of Directors of the Company at its meeting held today.

Yours faithfully,


COMPANY SECRETARY

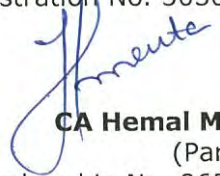
Encl:

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS**TO THE BOARD OF DIRECTORS OF
CESC VENTURES LIMITED
(Formerly RP-SG Business Process Services Limited)**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **CESC Ventures Limited (Formerly RP-SG Business Process Services Limited)** ("the Company"), for the quarter ended June 30, 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



KOLKATA, September 09, 2020

For **Batliboi, Purohit & Darbari**
Chartered Accountants
(Firm's Registration No. 303086E)
CA Hemal Mehta
(Partner)
(Membership No. 063404)
(UDIN: 20063404AAAAGH9679)

**CESC Ventures Limited**

(formerly known as RP-SG Business Process Services Limited)

CIN : L74999WB2017PLC219318

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

Email ID: cescentures@rp-sg.in; Website: www.cescentures.com

Statement of Standalone Unaudited Financial Results for the Quarter ended 30 June 2020

(Rs.in crore)

Particulars	Three Month ended			Year ended
	30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
	(1)	(2)	(3)	(4)
Income from operations				
Revenue from operations	15.35	17.85	15.35	63.90
Other income	0.75	93.41	0.64	170.16
Total Income	16.10	111.26	15.99	234.06
Expenses				
Employee benefits expense	8.31	9.39	4.56	26.04
Depreciation and amortisation expense	0.09	0.05	-	0.07
Other expenses	5.85	7.23	8.36	32.17
Total expenses	14.25	16.67	12.92	58.28
Profit before tax	1.85	94.59	3.07	175.78
Tax Expenses :-				
Current Tax	0.48	0.45	0.97	2.05
Deferred Tax (Credit)	(0.02)	(0.52)	(0.05)	(0.56)
Total tax expense	0.46	(0.07)	0.92	1.49
Profit for the period	1.39	94.66	2.15	174.29
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)	0.01	(0.21)	0.02
Other Comprehensive Income for the period	(0.05)	0.01	(0.21)	0.02
Total Comprehensive Income for the period	1.34	94.67	1.94	174.31
Paid-up Equity Share Capital (Face value of Rs. 10 each)	26.51	26.51	26.51	26.51
Other Equity as per latest audited Balance Sheet				1,662.75
Earnings Per Share (EPS) (Rs.) (Face Value of Rs 10 each)				
Basic and Diluted	0.52 *	35.71 *	0.81 *	65.74
* not annualised				

Notes :

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on September 9, 2020. The Statutory Auditors of the Company have carried out a limited review of the said results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Company has only one business segment, i.e., information technology and allied services and does not operate in any other reportable segment as per Ind AS 108 - "Operating Segments".
- 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 quarter ended March 31, 2020 are the balancing figures between the audited figures in respect of the full financial year upto March 31, 2020 and the published year to date figure upto December 31, 2019.
- Figures for the previous periods have been regrouped/reclassified wherever necessary to conform to the current period's classification.

Place : Kolkata
Dated : September 9, 2020By Order of the Board

Rajeev Ramesh Ghand Khandelwal
Whole-time Director

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF
INTERIM CONSOLIDATED FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
CESC VENTURES LIMITED
(Formerly RP-SG Business Process Services Limited)**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **CESC VENTURES LIMITED (Formerly RP-SG Business Process Services Limited)** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associate for the quarter ended June 30, 2020 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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



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

Sl. No.	Name of Subsidiaries and Associates
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	Firstsource Solutions Limited
7	Firstsource Group USA Inc
8	Firstsource BPO Ireland Limited
9	Firstsource Solutions UK Limited
10	Firstsource Process Management Services Limited
11	Firstsource-Dialog Solutions Pvt. Limited
12	Firstsource Business Process Services, LLC
13	Firstsource Solutions USA, LLC
14	Firstsource Advantage LLC
15	Firstsource Transaction Services LLC
16	Firstsource Solutions S.A.
17	MedAssist Holding LLC
18	One Advantage LLC,
19	Sourcepoint Inc. (Formerly known as ISGN Solutions Inc.)
20	Sourcepoint Fulfillment Services, Inc. (Formerly known as ISGN Fulfillment Services, Inc.)
21	Firstsource Employee Benefit Trust
22	RP-SG Ventures Advisory LLP
23	RP-SG Unique Advisory LLP
24	RP-SG Ventures Fund I
25	Nanobi Data and Analytics Private Limited (Associate of FSL)
26	Herbolab India Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. We did not review the interim financial results of 8 subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect, total revenues of Rs. 1,123.92 crore for the quarter ended June 30, 2020, total net profit after tax of Rs. 43.49 crore for the quarter ended June 30, 2020 and total comprehensive income of Rs. 57.76 crore for the quarter ended June 30, 2020, as considered in the Statement. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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



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

CA Hemal Mehta
Partner
(Membership No. 063404)
(UDIN: 20063404AAAAGI8133)

KOLKATA, September 09, 2020



CESC Ventures Limited

(formerly known as RP-SG Business Process Services Limited)

CIN : L74999WB2017PLC219318

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

Email ID: cescentures@rp-sg.in; Website: www.cescentures.com

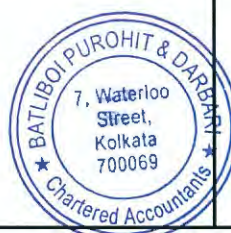
Statement of Consolidated Unaudited Financial Results for the Quarter ended 30 June 2020

(Rs.in crore)

Particulars	Three months ended			Year ended
	30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
	(1)	(2)	(3)	(4)
Income from operations				
Revenue from operations	1,137.67	1,192.43	1,092.56	4,578.42
Other income	1.33	21.65	0.35	34.77
Total Income	1,139.00	1,214.08	1,092.91	4,613.19
Expenses				
Cost of materials consumed	30.64	41.13	51.49	214.12
Changes in inventories of finished goods, stock-in-trade and work-in-progress	1.49	2.99	(1.52)	(5.31)
Employee benefits expense	740.64	763.62	689.17	2,892.23
Finance costs	26.60	28.82	22.02	100.78
Depreciation and amortisation expense	60.43	58.77	52.58	224.30
Other expenses	231.68	251.77	243.60	1,002.08
Total expenses	1,091.48	1,147.10	1,057.34	4,428.20
Profit before tax and share in net profit of associate	47.52	66.98	35.57	184.99
Share in net profit of associate	**	**	**	**
Profit before tax	47.52	66.98	35.57	184.99
Tax Expenses :-				
Current Tax	6.87	23.38	9.12	68.26
Deferred Tax (Credit)	(4.15)	(5.66)	(8.55)	(30.41)
Total tax expense	2.72	17.72	0.57	37.85
Profit for the period	44.80	49.26	35.00	147.14
Other comprehensive income				
<i>Items that will not be reclassified to profit or loss (net of tax)</i>				
Remeasurement of defined benefit plan	(0.01)	(1.33)	(0.26)	(1.36)
<i>Items that will be reclassified to profit or loss (net of tax)</i>				
Net changes in fair valuation of cash flow hedge	15.28	11.81	15.02	(3.90)
Exchange difference on transition of foreign operations	(1.05)	106.83	(15.91)	124.51
Other Comprehensive Income for the period	14.22	117.31	(1.15)	119.25
Total Comprehensive Income for the period	59.02	166.57	33.85	266.39
Profit attributable to				
Owners of the equity	4.77	9.30	(5.78)	(3.39)
Non-controlling interest	40.03	39.96	40.78	150.53
Other Comprehensive Income attributable to				
Owners of the equity	7.65	63.34	(0.72)	64.38
Non-controlling interest	6.57	53.97	(0.43)	54.87
Total Comprehensive Income attributable to				
Owners of the equity	12.42	72.64	(6.50)	60.99
Non-controlling interest	46.60	93.93	40.35	205.40
Paid-up Equity Share Capital (Face value of Rs. 10 each)	26.51	26.51	26.51	26.51
Other Equity as per latest audited Balance Sheet				2,296.07
Earnings Per Share (EPS) (Rs.) - (Face Value of Rs. 10 each)				
Basic and Diluted - Profit attributable to owners of the equity	1.80*	3.51*	(2.18)*	(1.28)

* not annualised

** Amount are below the rounding off norm adopted



Notes :

1 Segment information :

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

(Rs.in crore)

Particulars	Three months ended			Year ended
	30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
	(1)	(2)	(3)	(4)
Segment Revenue				
Process Outsourcing	1,077.54	1,098.29	995.13	4,162.51
FMCG	50.28	67.79	69.17	311.15
Property	10.73	29.94	28.26	108.35
Total	1,138.55	1,196.02	1,092.56	4,582.01
Less Inter Segment Revenue	(0.88)	(3.59)	-	(3.59)
Total Segment Revenue	1,137.67	1,192.43	1,092.56	4,578.42
Segment Result before Tax & Finance cost				
Process Outsourcing	118.71	118.20	123.38	459.78
FMCG	(41.10)	(53.35)	(77.99)	(240.11)
Property	(3.49)	30.95	12.20	66.10
Total	74.12	95.80	57.59	285.77
Finance Cost	26.60	28.82	22.02	100.78
Profit before Tax	47.52	66.98	35.57	184.99
Segment Assets				
Process Outsourcing	4,410.89	4,432.05	4,053.35	4,432.05
FMCG	765.98	817.03	777.45	817.03
Property	580.28	581.59	567.01	581.59
Unallocable	412.66	400.33	241.94	400.33
	6,169.81	6,231.00	5,639.75	6,231.00
Segment Liabilities				
Process Outsourcing	916.16	919.80	769.79	919.80
FMCG	141.72	146.61	128.54	146.61
Property	187.70	183.67	151.83	183.67
Unallocable	1,235.10	1,314.02	976.37	1,314.02
	2,480.68	2,564.10	2,026.53	2,564.10

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on September 9, 2020. The Statutory Auditors of the Company have carried out a limited review of the said results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The 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 this 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.
- The consolidated figures for the quarter ended March 31, 2020 are the balancing figures between the audited figures in respect of the full financial year upto March 31, 2020 and the published year to date figure upto December 31, 2019.
- Figures for the previous periods have been regrouped/reclassified wherever necessary to conform to the current period's classification.

Place : Kolkata
Dated : September 9, 2020



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

**CESC Ventures Limited***(formerly known as RP-SG Business Process Services Limited)*

CIN : L74999WB2017PLC219318

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

Email ID: cescentures@rp-sg.in; Website: www.cescentures.com

Extract of Consolidated Unaudited Financial Results for the Quarter ended 30 June 2020

Particulars	(Rs. crore)		
	Three months ended		Year ended
	30.06.2020 (Unaudited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
Total Income from operations	1139.00	1092.91	4613.19
Net Profit for the period (before tax and exceptional items)	47.52	35.57	184.99
Net Profit for the period before tax (after exceptional items)	47.52	35.57	184.99
Net Profit for the period after Tax (after exceptional items)	44.80	35.00	147.14
Total comprehensive income for the period	59.02	33.85	266.39
Paid-up Equity Share Capital (Shares of Rs. 10 each)	26.51	26.51	26.51
Other Equity as per latest audited Balance Sheet as at 31 March 2020			2296.07
Earnings Per Share (EPS) (Rs.) (Face value of Rs.10 each) Basic and Diluted - Profit attributable to owners of the equity * not annualised	1.80*	(2.18)*	(1.28)

Notes:

1 Additional information on Standalone Financial Results :

Particulars	Three months ended		Year ended
	30.06.2019 (Unaudited)	30.06.2018 (Unaudited)	31.03.2019 (Audited)
	Total Income from operations	16.10	15.99
Net Profit for the period (before tax and exceptional items)	1.85	3.07	175.78
Net Profit for the period before tax (after exceptional items)	1.85	3.07	175.78
Net Profit for the period after Tax (after exceptional items)	1.39	2.15	174.29
Total comprehensive income for the period	1.34	1.94	174.31

2 The above is an extract of the detailed format of standalone Financial Results for the quarter ended on 30th June 2020 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 ended on 30 June 2020 are available on stock exchange websites (www.nseindia.com, www.bseindia.com and www.cseindia.com) and on the company's website (www.cescentures.com)

By Order of the Board

Rajeev Ramesh Chand Khandelwal
Whole-time Director

Dated : September 9, 2020