

SEC: JC: 227

February 9, 2022

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

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

Dear Sir/Madam,

**Outcome of Board Meeting held on February 9, 2022**

We write to inform you that pursuant to Regulations 30, 33 and any other applicable regulation(s) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, the Board of Directors of the Company, at its meeting held today i.e., February 9, 2022, inter alia, has considered, approved and took on record the unaudited financial results (Standalone and Consolidated) of the Company, for the quarter and nine-months ended December 31, 2021.

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

The Meeting of the Board of Directors of the Company commenced at 1.00 p.m. and concluded at 1.25 p.m.

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

Yours faithfully,

For **RPSG Ventures Limited**,



**Sudip Kr Ghosh**  
Company Secretary  
ICSI Membership No. A18707

Encl: As above

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

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **RPSG Ventures Limited (Formerly CESC Ventures Limited)** ("the Company"), for the quarter and nine months ended 31 December, 2021 ("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.

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



**CA Hemal Mehta**  
Partner  
Membership No. 063404  
UDIN: 22063404AAIUP8905

Place: Kolkata  
Date: February 09, 2022



**RPSG Ventures Limited**

(formerly known as CESC Ventures Limited)

CIN : L74999WB2017PLC219318

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

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

**Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended 31st December 2021**

(Rs.in crore)

Particulars	Three months ended			Nine months ended		Year ended
	31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Income from operations</b>						
Revenue from operations	65.37	27.87	15.35	121.12	49.05	114.00
Other income	0.45	0.08	0.96	0.61	2.72	115.29
<b>Total Income</b>	<b>65.82</b>	<b>27.95</b>	<b>16.31</b>	<b>121.73</b>	<b>51.77</b>	<b>229.29</b>
<b>Expenses</b>						
Employee benefits expense	6.01	9.18	5.66	21.27	21.41	27.76
Finance Charges	1.61	-	-	1.61	-	-
Depreciation & Amortisation Expenses	0.25	0.24	0.15	0.69	0.38	0.54
Other expenses	10.59	9.73	7.25	27.95	22.17	30.88
<b>Total expenses</b>	<b>18.46</b>	<b>19.15</b>	<b>13.06</b>	<b>51.52</b>	<b>43.96</b>	<b>59.18</b>
<b>Profit before tax</b>	<b>47.36</b>	<b>8.80</b>	<b>3.25</b>	<b>70.21</b>	<b>7.81</b>	<b>170.11</b>
<b>Tax Expenses :-</b>						
Current Tax	11.62	2.29	0.86	17.20	2.07	43.07
Deferred Tax credit	(0.04)	(0.05)	(0.07)	0.14	(0.17)	(0.26)
<b>Total tax expense</b>	<b>11.58</b>	<b>2.24</b>	<b>0.79</b>	<b>17.34</b>	<b>1.90</b>	<b>42.81</b>
<b>Profit for the period</b>	<b>35.78</b>	<b>6.56</b>	<b>2.46</b>	<b>52.87</b>	<b>5.91</b>	<b>127.30</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	(0.03)	-	(0.05)	(0.08)	(0.17)	(0.18)
<b>Other Comprehensive Income for the period</b>	<b>(0.03)</b>	<b>-</b>	<b>(0.05)</b>	<b>(0.08)</b>	<b>(0.17)</b>	<b>(0.18)</b>
<b>Total Comprehensive Income for the period</b>	<b>35.75</b>	<b>6.56</b>	<b>2.41</b>	<b>52.79</b>	<b>5.74</b>	<b>127.12</b>
<b>Paid-up Equity Share Capital</b> ( Face value of Rs. 10 each )	26.51	26.51	26.51	26.51	26.51	26.51
<b>Other Equity as per latest audited Balance Sheet</b>						1,789.87
<b>Earnings Per Share (EPS) ( Rs.) -</b> ( Face Value of Rs. 10 each )	<b>13.49 *</b>	<b>2.48 *</b>	<b>0.93 *</b>	<b>19.94 *</b>	<b>2.23 *</b>	<b>48.02</b>
Basic and Diluted						
* not annualised						

**Notes :**

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on 9th February, 2022. The Statutory Auditors of the Company have carried out a limited review of the said results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Company has only one business segment, i.e., information technology and allied services and does not operate in any other reportable segment as per Ind-AS 108 - "Operating Segments".
- 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.
- Figures for the previous periods have been regrouped/reclassified wherever necessary to conform to the current period's classification.



By Order of the Board

Rajeev Ramesh Chandra Khandelwal  
Whole-time Director

Dir: 08763979

Dated : 9th February, 2022

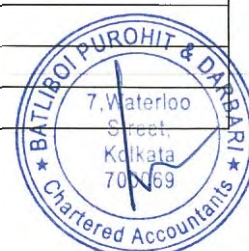
**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS****TO THE BOARD OF DIRECTORS OF  
RPSG VENTURES LIMITED  
(Formerly CESC Ventures Limited)**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **RPSG VENTURES LIMITED (Formerly CESC Ventures Limited)** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net loss after tax and total comprehensive loss of its associate and joint ventures for the quarter and nine months ended December 31, 2021 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

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

Sl. No.	Name of Subsidiaries, Associate and Joint Ventures
1	Quest Properties India Limited.
2	Metromark Green Commodities Private Limited.
3	Guiltfree Industries Limited
4	Apricot Foods Private Limited
5	Bowlopedia Restaurants India Limited
6	Herbolab India Private Limited
7	Firstsource Solutions Limited
8	Firstsource Group USA, Inc.
9	Firstsource Solutions UK Limited
10	Firstsource Solutions S.A.
11	Firstsource Advantage LLC
12	Firstsource Business Process Services, LLC
13	Firstsource Health Plans and Healthcare Services LLC (Formerly Firstsource Transactions Services LLC)
14	Firstsource Process Management Services Limited
15	Firstsource BPO Ireland Limited
16	Firstsource-Dialog Solutions (Private). Limited



Sl. No.	Name of Subsidiaries, Associate and Joint Ventures
17	One Advantage LLC,
18	MedAssit Holding LLC
19	Firstsource Solutions USA LLC
20	Sourcepoint, Inc.
21	Sourcepoint Fulfillment Services, Inc.
22	PatientMatters, LLC
23	Kramer Technologies, LLC
24	Medical Advocacy Services for Healthcare, Inc.
25	Firstsource Employee Benefit Trust
26	The Stonehill Group, Inc. (acquired on 9 November 2021)
27	American Recovery Services, Inc. (acquired on 29 December 2021)
28	Firstsource Solutions Mexico, S. de R.L. de C.V (incorporated on 13 December 2021)
29	APA Services Private Limited
30	Rubberwood Sports Private Limited
31	Kolkata Games and Sports Private Limited
32	ATK Mohun Bagan Private Limited
33	Aakil Nirmal LLP
34	RP-SG Unique Advisory LLP
35	RPSG Sports Private Limited
	Joint Ventures
36	RP-SG Ventures Advisory LLP
37	RP-SG Ventures Fund I
	Associate
38	Nanobi Data and Analytics Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information of 7 subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs. 1615.93 crore and Rs. 4780.81 crores for the quarter and nine months ended December 31, 2021 respectively, total net profit after tax of Rs. 65.28 crore and Rs. 217.28 crores for the quarter and nine months ended December 31, 2021 respectively and total comprehensive income of Rs. 72.94 crore and Rs. 269.69 crores for the quarter and nine months ended December 31, 2021 respectively, as considered in the Statement. The consolidated unaudited financial results also include the Group's share of loss after tax of Rs. 1.33 crore and Rs. 3.98 crore for the quarter and nine months ended December 31, 2021 respectively and total comprehensive loss of Rs. 1.33 crore and Rs. 3.98 crore for the quarter and nine months ended December 31, 2021 respectively, as considered in the Statement, in respect of 2 joint ventures, whose interim financial information results have not been reviewed by us. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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



7. The consolidated unaudited financial results include the interim financial information of 1 subsidiary which have not been reviewed by their auditors, whose interim financial information reflects total revenue of Rs. NIL crore and Rs. NIL crore for the quarter and nine months ended December 31, 2021 respectively, total loss after tax of Rs. 0.39 crore and Rs. 0.39 crore for the quarter and nine month ended December 31, 2021 respectively and total comprehensive loss of Rs. 0.39 crore and Rs. 0.39 crore for the quarter and nine months ended December 31, 2021 respectively, as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

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

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



  
**CA Hemal Mehta**

Partner  
Membership No. 063404  
UDIN: 22063404AAYJHU1330

Place: Kolkata  
Date: February 09, 2022



**RPSG Ventures Limited**

(formerly known as CESC Ventures Limited)

CIN : L74999WB2017PLC219318

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

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

**Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months ended 31st December 2021**

(Rs.in crore)

Particulars	Three months ended			Nine months ended		Year ended
	31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Income from operations</b>						
Revenue from operations	1,680.69	1,599.39	1,492.20	4,891.05	3,940.22	5,599.25
Other income	1.44	9.97	2.41	12.70	15.85	63.78
<b>Total Income</b>	<b>1,682.13</b>	<b>1,609.36</b>	<b>1,494.61</b>	<b>4,903.75</b>	<b>3,956.07</b>	<b>5,663.03</b>
<b>Expenses</b>						
Cost of materials consumed	68.07	71.55	51.85	192.60	135.89	192.85
Changes in inventories of finished goods, stock-in-trade and work-in-progress	3.81	(1.03)	0.64	3.65	0.91	(1.67)
Employee benefits expense	996.71	1,004.08	977.54	3,050.63	2,554.65	3,588.12
Finance costs	31.45	29.87	26.61	89.16	80.51	107.48
Depreciation and amortisation expense	71.73	70.24	61.77	210.90	184.84	248.90
Other expenses	371.77	324.10	293.88	987.21	802.17	1,117.84
<b>Total expenses</b>	<b>1,543.54</b>	<b>1,498.81</b>	<b>1,412.29</b>	<b>4,534.15</b>	<b>3,758.97</b>	<b>5,253.52</b>
<b>Profit before tax and share in net Profit/(loss) of associate</b>	<b>138.59</b>	<b>110.55</b>	<b>82.32</b>	<b>369.60</b>	<b>197.10</b>	<b>409.51</b>
Share in net profit/(loss) of joint ventures and associate	(1.33)	(1.45)	**	(3.98)	**	**
<b>Profit before exceptional item and tax</b>	<b>137.26</b>	<b>109.10</b>	<b>82.32</b>	<b>365.62</b>	<b>197.10</b>	<b>409.51</b>
Exceptional Item (net)	-	-	-	-	(5.18)	(115.06)
<b>Profit before tax</b>	<b>137.26</b>	<b>109.10</b>	<b>82.32</b>	<b>365.62</b>	<b>191.92</b>	<b>294.45</b>
Tax Expenses :-						
Current Tax	32.22	20.67	23.55	78.65	41.85	101.64
Deferred Tax (Credit)	8.06	13.66	(9.21)	29.57	(12.06)	134.43
<b>Total tax expense</b>	<b>40.28</b>	<b>34.33</b>	<b>14.34</b>	<b>108.22</b>	<b>29.79</b>	<b>236.07</b>
<b>Profit for the period</b>	<b>96.98</b>	<b>74.77</b>	<b>67.98</b>	<b>257.40</b>	<b>162.13</b>	<b>58.38</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	0.09	0.09	0.02	0.26	0.01	(0.60)
<i>Items that will be reclassified to profit or loss (net of tax)</i>						
Net changes in fair valuation of cash flow hedge	5.76	17.41	(23.25)	22.11	(14.34)	(21.58)
Exchange difference on transition of foreign operations	1.78	(1.45)	(21.74)	29.95	(68.38)	(65.13)
<b>Other Comprehensive Income/(Loss) for the period</b>	<b>7.63</b>	<b>16.05</b>	<b>(44.97)</b>	<b>52.32</b>	<b>(82.71)</b>	<b>(87.31)</b>
<b>Total Comprehensive Income for the period</b>	<b>104.61</b>	<b>90.82</b>	<b>23.01</b>	<b>309.72</b>	<b>79.42</b>	<b>(28.93)</b>
<b>Profit attributable to</b>						
Owners of the equity	35.54	12.87	17.09	73.67	29.11	(95.69)
Non-controlling interest	61.44	61.90	50.89	183.73	133.02	154.07
<b>Other Comprehensive Income attributable to</b>						
Owners of the equity	4.15	8.64	(24.16)	28.20	(44.47)	(46.64)
Non-controlling interest	3.48	7.41	(20.81)	24.12	(38.24)	(40.67)
<b>Total Comprehensive Income attributable to</b>						
Owners of the equity	39.69	21.51	(7.07)	101.87	(15.36)	(142.33)
Non-controlling interest	64.92	69.31	30.08	207.85	94.78	113.40
<b>Paid-up Equity Share Capital</b> ( Face value of Rs. 10 each )	<b>26.51</b>	<b>26.51</b>	<b>26.51</b>	<b>26.51</b>	<b>26.51</b>	<b>26.51</b>
<b>Other Equity as per latest audited Balance Sheet</b>						<b>2,132.48</b>
<b>Earnings Per Share (EPS) ( Rs. ) -</b> ( Face Value of Rs. 10 each )						
Basic and Diluted - Profit attributable to owners of the equity	13.41 *	4.85 *	6.45 *	27.79 *	10.99 *	(36.09)

\* not annualised

\*\* Amount are below the rounding off norm adopted



## Notes :

## 1 Segment information :

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

(Rs.in crore)

Particulars	Three months ended			Nine months ended		Year ended
	31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Segment Revenue</b>						
Process Outsourcing	1,529.19	1,456.48	1,380.59	4,498.35	3,664.18	5,191.98
FMCG	94.51	100.42	76.13	267.79	206.37	283.84
Property	35.35	25.11	20.68	75.69	46.64	72.51
Sports	21.65	17.77	15.68	49.62	25.69	54.46
<b>Total</b>	<b>1,680.70</b>	<b>1,599.78</b>	<b>1,493.08</b>	<b>4,891.45</b>	<b>3,942.88</b>	<b>5,602.79</b>
Less Inter Segment Revenue	(0.01)	(0.39)	(0.88)	(0.40)	(2.66)	(3.54)
<b>Net Segment Revenue</b>	<b>1,680.69</b>	<b>1,599.39</b>	<b>1,492.20</b>	<b>4,891.05</b>	<b>3,940.22</b>	<b>5,599.25</b>
<b>Segment Result before Tax &amp; Finance cost</b>						
Process Outsourcing	225.70	188.93	163.23	608.53	422.24	541.45
FMCG	(69.86)	(64.99)	(54.60)	(180.93)	(142.36)	(189.81)
Property	14.93	16.31	5.46	32.43	7.34	66.52
Sports	(2.06)	(1.28)	(5.16)	(5.25)	(14.79)	(16.23)
<b>Total</b>	<b>168.71</b>	<b>138.97</b>	<b>108.93</b>	<b>454.78</b>	<b>272.43</b>	<b>401.93</b>
Finance Cost	31.45	29.87	26.61	89.16	80.51	107.48
<b>Profit before Tax and Other comprehensive Income</b>	<b>137.26</b>	<b>109.10</b>	<b>82.32</b>	<b>365.62</b>	<b>191.92</b>	<b>294.45</b>
<b>Segment Assets</b>						
Process Outsourcing	5,351.53	4,670.60	4,593.14	5,351.53	4,593.14	4,584.03
FMCG	745.16	741.46	730.59	745.16	730.59	730.66
Property	618.70	626.29	571.96	618.70	571.96	612.56
Sports	32.97	24.11	35.46	32.97	35.46	31.07
Unallocable	364.83	379.93	437.68	364.83	437.68	370.60
	<b>7,113.19</b>	<b>6,442.39</b>	<b>6,368.83</b>	<b>7,113.19</b>	<b>6,368.83</b>	<b>6,328.92</b>
<b>Segment Liabilities</b>						
Process Outsourcing	1,629.74	1,384.41	1,302.73	1,629.74	1,302.73	1,387.91
FMCG	158.08	141.37	130.19	158.08	130.19	130.93
Property	194.04	194.36	183.69	194.04	183.69	189.12
Sports	23.31	17.10	23.12	23.31	23.12	20.03
Unallocable	1,478.05	1,181.56	1,023.13	1,478.05	1,023.13	1,140.62
	<b>3,483.22</b>	<b>2,918.80</b>	<b>2,662.86</b>	<b>3,483.22</b>	<b>2,662.86</b>	<b>2,868.61</b>

2 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on 9th February, 2022. The Statutory Auditors of the Company have carried out a limited review of the said results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3 The 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.

4 During the fourth quarter of the accounting year 2020-21, 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, in the last year, had recasted the figures from 1st April, 2019, being a common control transaction. Increase/(Decrease) in previous period's published numbers are as below:

Particulars	(Rs. Crore)	
	Three months ended 31.12.2020	Nine months ended 31.12.2020
Total Income	15.79	26.02
Loss after Tax for the period	6.04	17.47

5 During the quarter, RPSG Sports Private Limited, a subsidiary of the Company was incorporated and it has executed a franchise agreement with the Board of Control for Cricket in India (BCCI) for owning and operating the Lucknow franchisee of the Indian Premier League.

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

Dated : 9th February, 2022



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