



**RP-Sanjiv Goenka
Group**
Growing Legacies



12 February, 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,

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 and nine months ended 31 December, 2020 prepared in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and approved by the Board of Directors of the Company at its meeting held earlier today.

Yours faithfully,

COMPANY SECRETARY

Encl:

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)

**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 December 31, 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.



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


CA Hemal Mehta
(Partner)

(Membership No. 063404)

(UDIN: 21063404AAAADI7181)

Place: Kolkata

Date: February 12, 2021



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 2020

(Rs.in crore)

Particulars	Three months ended			Nine months ended		Year ended
	31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
	(1)	(2)	(3)	(4)	(5)	(6)
Income from operations						
Revenue from operations	15.35	18.35	15.35	49.05	46.05	63.90
Other income	0.96	1.01	0.68	2.72	76.75	170.16
Total Income	16.31	19.36	16.03	51.77	122.80	234.06
Expenses						
Employee benefits expense	5.66	7.44	5.21	21.41	16.65	26.04
Depreciation & Amortisation Expenses	0.15	0.14	0.01	0.38	0.02	0.07
Other expenses	7.25	9.07	7.11	22.17	24.94	32.17
Total expenses	13.06	16.65	12.33	43.96	41.61	58.28
Profit before tax	3.25	2.71	3.70	7.81	81.19	175.78
Tax Expenses :-						
Current Tax	0.86	0.73	0.83	2.07	1.60	2.05
Deferred Tax credit	(0.07)	(0.08)	0.01	(0.17)	(0.04)	(0.56)
Total tax expense	0.79	0.65	0.84	1.90	1.56	1.49
Profit for the period	2.46	2.06	2.86	5.91	79.63	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)	(0.07)	0.02	(0.17)	0.01	0.02
Other Comprehensive Income for the period	(0.05)	(0.07)	0.02	(0.17)	0.01	0.02
Total Comprehensive Income for the period	2.41	1.99	2.88	5.74	79.64	174.31
Paid-up Equity Share Capital (Face value of Rs. 10 each)	26.51	26.51	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)	0.93 *	0.78 *	1.08 *	2.23 *	30.04 *	65.74
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 meetings held on 12th February, 2021. 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.

Dated : 12th February, 2021



By Order of the Board

 Rajeev Ramesh Chand Khandelwal
 Whole-time Director
 Din: 08763979

**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 profit after tax and total comprehensive income of its associate for the quarter and nine months ended December 31, 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 (Private) Limited
12	Firstsource Business Process Services, LLC
13	Firstsource Solutions USA, LLC
14	Firstsource Advantage LLC
15	Firstsource Health Plans and Healthcare Services, LLC (formerly Firstsource Transaction Services LLC ('FTS'))
16	Firstsource Solutions S.A.
17	MedAssist Holding LLC
18	One Advantage LLC,
19	Sourcepoint Inc.
20	Sourcepoint Fulfillment Services, Inc.
21	PatientMatters LLC (acquired on 22 December 2020)
22	Kramer Technologies, LLC (acquired on 22 December 2020)
23	Medical Advocacy Services for Healthcare, Inc. (acquired on 22 December 2020)
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 information of 8 subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs. 1,463.86 crore and Rs.3,881.91 crore for the quarter and nine months ended December 31, 2020 respectively, total net profit after tax of Rs. 71.77 crore and Rs. 174.26 crore for the quarter and nine months ended December 31, 2020 respectively, total comprehensive income of Rs. 26.83 crore and Rs. 91.69 crore for the quarter and nine months ended December 31, 2020, respectively as considered in the Statement. 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 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)



H. Mehta
CA Hemal Mehta
Partner

(Membership No. 063404)
(UDIN:21063404AAAADJ7736)

Place: Kolkata
Date: February 12, 2021



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.rpsgventuresid.com

Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months ended 31st December 2020

Particulars	(Rs. in crore)					
	Three months ended			Nine months ended		Year ended
	31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
	(1)	(2)	(3)	(4)	(5)	(6)
Income from operations						
Revenue from operations	1,476.52	1,300.34	1,180.75	3,914.53	3,385.99	4,578.42
Other income	2.30	11.89	3.79	15.52	13.12	34.77
Total Income	1,478.82	1,312.23	1,184.54	3,930.05	3,399.11	4,613.19
Expenses						
Cost of materials consumed	51.85	53.40	56.46	135.89	172.99	214.12
Changes in inventories of finished goods, stock-in-trade and work-in-progress	0.64	(1.22)	(2.86)	0.91	(8.30)	(5.31)
Employee benefits expense	977.01	834.82	735.87	2,552.47	2,128.61	2,892.23
Finance costs	25.73	25.55	26.46	77.88	71.96	100.78
Depreciation and amortisation expense	61.63	62.35	56.30	164.41	165.53	224.30
Other expenses	273.60	263.82	244.26	769.10	750.31	1,002.08
Total expenses	1,390.48	1,238.72	1,120.49	3,720.66	3,281.10	4,428.20
Profit before tax and share in net Profit/(loss) of associate	88.36	73.51	64.05	209.39	118.01	184.99
Share in net Profit/(loss) of associate	--	--	--	--	--	--
Profit before tax	88.36	73.51	64.05	209.39	118.01	184.99
Tax Expenses -						
Current Tax	23.55	11.43	13.07	41.85	44.88	68.26
Deferred Tax (Credit)	(9.21)	1.30	(7.03)	(12.06)	(24.75)	(30.41)
Total tax expense	14.34	12.73	6.04	29.79	20.13	37.85
Profit for the period	74.02	60.78	58.01	179.60	97.88	147.14
Other comprehensive Income						
Items that will not be reclassified to profit or loss (net of tax)						
Remeasurement of defined benefit plan	0.02	-	0.02	0.01	(0.03)	(1.36)
Items that will be reclassified to profit or loss (net of tax)						
Net changes in fair valuation of cash flow hedge	(23.25)	(6.37)	(34.51)	(14.34)	(15.71)	(3.90)
Exchange difference on transition of foreign operations	(21.74)	(45.59)	9.50	(68.38)	17.68	124.51
Other Comprehensive Income(Loss) for the period	(44.97)	(51.96)	(24.99)	(82.71)	1.94	119.25
Total Comprehensive Income for the period	29.05	8.82	33.02	96.89	99.82	266.39
Profit attributable to						
Owners of the equity	21.71	17.80	18.13	44.28	(12.69)	(3.39)
Non-controlling interest	52.31	42.96	39.88	135.32	110.57	150.53
Other Comprehensive Income attributable to						
Owners of the equity	(24.16)	(27.96)	(13.49)	(44.47)	1.04	64.38
Non-controlling interest	(20.81)	(24.03)	(11.50)	(36.24)	0.90	54.87
Total Comprehensive Income attributable to						
Owners of the equity	(2.45)	(10.16)	4.64	(0.19)	(11.65)	60.99
Non-controlling interest	31.50	18.96	28.38	97.06	111.47	205.40
Paid-up Equity Share Capital (Face value of Rs. 10 each)	26.51	26.51	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	8.19*	6.71*	6.84*	16.70*	(4.79)*	(1.28)

* not annualized

** Amount are below the rounding off norm adopted

Notes :

1 Segment information :

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

Particulars	(Rs. in crore)					
	Three months ended			Nine months ended		Year ended
	31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
	(1)	(2)	(3)	(4)	(5)	(6)
Segment Revenue						
Process Outsourcing	1,380.59	1,206.05	1,069.84	3,664.16	3,064.22	4,162.51
FMCG	76.13	79.96	83.94	206.37	243.36	311.15
Property	20.68	15.23	27.97	46.64	78.41	108.35
Total	1,477.40	1,301.24	1,181.75	3,917.17	3,385.99	4,582.01
Less inter-Segment Revenue	(0.88)	(0.90)	-	(2.68)	-	(3.59)
Net Segment Revenue	1,476.52	1,300.34	1,180.75	3,914.53	3,385.99	4,578.42
Segment Result before Tax & Finance cost						
Process Outsourcing	163.23	140.26	123.14	422.20	341.58	459.78
FMCG	(54.60)	(46.57)	(45.21)	(142.27)	(186.76)	(240.11)
Property	5.46	5.37	12.58	7.34	35.15	66.10
Total	114.09	99.06	90.51	287.27	189.97	285.77
Finance Cost	25.73	25.55	26.46	77.88	71.96	100.78
Profit before Tax and Other comprehensive income	88.36	73.51	64.05	209.39	118.01	184.99
Segment Assets						
Process Outsourcing	4,593.14	4,304.63	3,940.18	4,593.14	3,940.18	4,432.05
FMCG	730.59	749.62	742.18	730.59	742.18	817.03
Property	572.17	574.93	556.71	572.17	556.71	581.59
Unallocable	435.87	427.71	677.77	435.87	677.77	400.33
Total	6,331.77	6,056.89	5,916.84	6,331.77	5,916.84	6,231.00
Segment Liabilities						
Process Outsourcing	1,302.73	960.75	856.94	1,302.73	856.54	919.80
FMCG	130.19	127.50	121.27	130.19	121.27	146.61
Property	183.69	181.49	179.09	183.69	179.09	183.67
Unallocable	990.50	1,090.89	1,155.39	990.50	1,155.39	1,314.02
Total	2,607.11	2,360.64	2,312.69	2,607.11	2,312.69	2,564.10

2 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on 12th February, 2021. 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 Figures for the previous periods have been regrouped/reclassified wherever necessary to conform to the current period's classification.

Date: 12th February, 2021



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

Din: 08763979

**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 Unaudited Consolidated Financial Results for the Quarter and Nine Months ended 31st December 2020

Particulars	(Rs. crore)				
	Three months ended		Nine months ended		Year ended
	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
Total Income from operations	1478.82	1184.54	3930.05	3399.11	4613.19
Net Profit for the period (before tax and exceptional items)	88.36	64.05	209.39	118.01	184.99
Net Profit for the period before tax (after exceptional items)	88.36	64.05	209.39	118.01	184.99
Net Profit for the period after Tax (after exceptional items)	74.02	58.01	179.60	97.88	147.14
Total comprehensive income for the period	29.05	33.02	96.89	99.82	266.39
Paid-up Equity Share Capital (Face value of Rs. 10 each)	26.51	26.51	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	8.19*	6.84 *	16.70*	(4.79) *	(1.28)

Notes:

1. Additional information on Standalone Financial Results :

Particulars	Three months ended		Nine months ended		Year ended
	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
	Total Income from operations	16.31	16.03	51.77	122.8
Net Profit for the period (before tax and exceptional items)	3.25	3.70	7.81	81.19	175.78
Net Profit for the period before tax (after exceptional items)	3.25	3.70	7.81	81.19	175.78
Net Profit for the period after Tax (after exceptional items)	2.46	2.86	5.91	79.63	174.29
Total comprehensive income for the period	2.41	2.88	5.74	79.64	174.31

2. The above is an extract of the detailed format of standalone and consolidated Financial Results for the quarter and nine months ended on 31st December 2020 filed with stock exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of these Financial Results are available on stock exchange websites (www.nseindia.com and www.bseindia.com) and on the company's website (www.rpsgventuresltd.com)

Place: Kolkata

Dated: 12th February, 2021

By Order of the Board

Rajeev Ramesh Chand Khandelwal
Whole-time Director

Din: 08763979