

SEC: JC: 195

August 11, 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,

Outcome of Board Meeting held on August 11, 2021

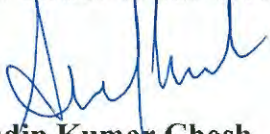
We write to inform you that pursuant to Regulations 30, 33 and any other applicable regulation(s) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, the Board of Directors of the Company, at its meeting held today i.e., August 11, 2021, *inter alia*, has considered, approved and took on record the unaudited financial results (Standalone and Consolidated) of the Company, for the first quarter ended June 30, 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 11:10 a.m. and concluded at 11.45 a.m.

Please acknowledge receipt of the same.

Yours faithfully,
For **RPSG Ventures Limited**


Sudip Kumar Ghosh
Company Secretary
ICSI Membership No. A18707

Encl: a/a

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 ended June 30, 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)**



A handwritten signature in black ink, appearing to read "Hemal Mehta".

CA Hemal Mehta
Partner

Membership No. 063404

UDIN: 21063404AAAAIH5331

Place: KOLKATA

Date: August 11, 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 three months ended 30 June 2021

(Rs. in crore)

Particulars	Three Month ended			Year ended
	30.06.2021 (Unaudited)	31.03.2021 (Audited) (Refer Note 4)	30.06.2020 (Unaudited)	31.03.2021 (Audited)
	(1)	(2)	(3)	(4)
Income from operations				
Revenue from operations	27.88	64.95	15.35	114.00
Other income	0.08	112.57	0.75	115.29
Total Income	27.96	177.52	16.10	229.29
Expenses				
Employee benefits expense	6.08	6.35	8.31	27.76
Depreciation and amortisation expense	0.20	0.16	0.09	0.54
Other expenses	7.63	8.71	5.85	30.68
Total expenses	13.91	15.22	14.25	59.18
Profit before tax	14.05	162.30	1.85	170.11
Tax Expenses :-				
Current Tax	3.29	41.00	0.48	43.07
Deferred Tax (Credit)	0.23	(0.09)	(0.02)	(0.26)
Total tax expense	3.52	40.91	0.46	42.81
Profit for the period	10.53	121.39	1.39	127.30
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)	(0.05)	(0.18)
Other Comprehensive Income for the period	(0.05)	(0.01)	(0.05)	(0.18)
Total Comprehensive Income for the period	10.48	121.38	1.34	127.12
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				1,789.87
Earnings Per Share (EPS) (Rs.) (Face Value of Rs 10 each)				
Basic and Diluted	3.97 *	45.79 *	0.52 *	48.02

Notes :

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on August 11, 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 results 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, 2021 are the balancing figures between the audited figures in respect of the full financial year upto March 31, 2021 and the published year to date figure upto December 31, 2020.
- Figures for the previous periods have been regrouped/reclassified wherever necessary to conform to the current period's classification.

Place : Kolkata
Dated : August 11, 2021By Order of the Board

Rajeev Ramesh Chand Khandelwal
Whole-time Director

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 ended June 30, 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



Sl. No.	Name of Subsidiaries, Associate and Joint Ventures
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
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	APA Services Private Limited
27	Rubberwood Sports Private Limited
28	Kolkata Games and Sports Private Limited
29	ATK Mohun Bagan Private Limited
30	Aakil Nirmal LLP
31	RP-SG Unique Advisory LLP
	Joint Ventures
32	RP-SG Ventures Advisory LLP
33	RP-SG Ventures Fund I
	Associate
34	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 8 subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs. 1,583.20 crore for the quarter ended June 30, 2021, total net profit after tax of Rs. 78.15 crore for the quarter ended June 30, 2021 and total comprehensive income of Rs. 106.84 crore for the quarter ended June 30, 2021, as considered in the Statement. The consolidated unaudited financial results also include the Group's share of loss after tax of Rs. 1.20 crore for the quarter ended June 30, 2021 and total comprehensive loss of Rs. 1.20 crore for the quarter ended June 30, 2021, 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. 0.23 crore for the quarter ended June 30, 2021, total loss after tax of Rs. 1.65 crore for the quarter ended June 30, 2021 and total comprehensive loss of Rs. 1.65 crore for the quarter ended June 30, 2021, 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)



Hemal Mehta

CA Hemal Mehta

Partner

Membership No. 063404

UDIN: 21063404AAA I I 9594

Place: Kolkata
Date: August 11, 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 Consolidated Unaudited Financial Results for three months ended 30 June 2021

Particulars	Three months ended			Year ended
	30.06.2021 (Unaudited)	31.03.2021 (Audited) (Refer Note 5)	30.06.2020 (Unaudited)	31.03.2021 (Audited)
	(1)	(2)	(3)	(4)
(Rs. in crore)				
Income from operations				
Revenue from operations	1,610.97	1,659.03	1,137.68	5,599.25
Other income	1.29	47.93	1.48	63.78
Total Income	1,612.26	1,706.96	1,139.16	5,663.03
Expenses				
Cost of materials consumed	52.98	56.96	30.64	192.85
Changes in inventories of finished goods, stock-in-trade and work-in-progress	0.87	(2.58)	1.49	(1.67)
Employee benefits expense	1,049.84	1,033.47	741.50	3,588.12
Finance costs	27.84	26.97	27.45	107.48
Depreciation and amortisation expense	68.93	64.06	60.57	248.90
Other expenses	291.34	315.67	239.37	1,117.84
Total expenses	1,491.80	1,494.55	1,101.02	5,253.52
Profit before tax and share in net profit of associate and joint venture	120.46	212.41	38.14	409.51
Share in net profit/(Loss) of associate and joint venture	(1.20)	**	**	**
Profit before exceptional item and tax	119.26	212.41	38.14	409.51
Exceptional item (net)	-	(109.88)	-	(115.06)
Profit before tax	119.26	102.53	38.14	294.45
Tax Expenses :-				
Current Tax	25.76	59.79	6.87	101.64
Deferred Tax (Credit)	7.85	146.49	(4.15)	134.43
Total tax expense	33.61	206.28	2.72	236.07
Profit for the period	85.65	(103.75)	35.42	58.38
Other comprehensive income				
<i>Items that will not be reclassified to profit or loss (net of tax)</i>				
Remeasurement of defined benefit plan	0.08	(0.61)	(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	(1.06)	(7.24)	15.28	(21.58)
Exchange difference on transition of foreign operations	29.62	3.25	(1.05)	(65.13)
Other Comprehensive Income for the period	28.64	(4.60)	14.22	(87.31)
Total Comprehensive Income for the period	114.29	(108.35)	49.64	(28.93)
Profit attributable to				
Owners of the equity	25.26	(124.80)	(3.66)	(95.69)
Non-controlling interest	60.39	21.05	39.08	154.07
Other Comprehensive Income attributable to				
Owners of the equity	15.41	(2.17)	7.65	(46.64)
Non-controlling interest	13.23	(2.43)	6.57	(40.67)
Total Comprehensive Income attributable to				
Owners of the equity	40.67	(126.97)	3.99	(142.33)
Non-controlling interest	73.62	18.62	45.65	113.40
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				2,132.48
Earnings Per Share (EPS) (Rs.) - (Face Value of Rs. 10 each)				
Basic and Diluted - Profit attributable to owners of the equity	9.53*	(47.08)*	(1.38)*	(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			
	30.06.2021 (Unaudited)	31.03.2021 (Audited) (Refer Note 5)	30.06.2020 (Unaudited)	31.03.2021 (Audited)
	(1)	(2)	(3)	(4)
Segment Revenue				
Process Outsourcing	1,512.68	1,527.80	1,077.54	5,191.98
FMCG	72.86	77.47	50.28	283.84
Property	15.23	25.87	10.73	72.51
Sports	10.20	28.77	0.01	54.46
Total	1,610.97	1,659.91	1,138.56	5,602.79
Less Inter Segment Revenue	-	(0.88)	(0.88)	(3.54)
Total Segment Revenue	1,610.97	1,659.03	1,137.68	5,599.25
Segment Result before Tax & Finance cost				
Process Outsourcing	193.90	119.21	118.71	541.45
FMCG	(46.08)	(47.45)	(41.10)	(189.81)
Property	1.19	59.18	(3.49)	66.52
Sports	(1.91)	(1.44)	(8.53)	(16.23)
Total	147.10	129.50	65.59	401.93
Finance Cost	27.84	26.97	27.45	107.48
Profit before Tax	119.26	102.53	38.14	294.45
Segment Assets				
Process Outsourcing	4,777.92	4,584.03	4,410.89	4,584.03
FMCG	791.32	730.66	765.98	730.66
Property	609.77	612.56	580.28	612.56
Sports	25.31	31.07	27.16	31.07
Unallocable	374.71	370.60	414.04	370.60
	6,579.03	6,328.92	6,198.35	6,328.92
Segment Liabilities				
Process Outsourcing	1,320.91	1,387.91	916.16	1,387.91
FMCG	131.89	130.93	141.72	130.93
Property	190.43	189.12	187.70	189.12
Sports	16.86	20.03	18.86	20.03
Unallocable	1,221.79	1,140.62	1,262.19	1,140.62
	2,881.88	2,868.61	2,526.63	2,868.61

2. The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on August 11, 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. 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:

(Rs. Crore)

Particulars	Three months ended 30.06.2020
Total Income	0.16
Loss after Tax for the period	9.38

4. 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 results 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.

5. The consolidated figures for the quarter ended March 31, 2021 are the balancing figures between the audited figures in respect of the full financial year upto March 31, 2021 and the published year to date figure upto December 31, 2020.

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

Place : Kolkata
Dated : August 11, 2021



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

**RPSG Ventures Limited***(formerly known as CESC Ventures Limited)*

CIN : L74999WB2017PLC219318

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

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

Extract of Consolidated Unaudited Financial Results for three months ended 30 June 2021

Particulars	(Rs. crore)		
	Three months ended		Year ended
	30.06.2021 (Unaudited)	30.06.2020 (Unaudited)	31.03.2021 (Audited)
Total Income from operations	1,612.26	1,139.16	5,663.03
Net Profit for the period (before tax and exceptional items)	119.26	38.14	409.51
Net Profit for the period before tax (after exceptional items)	119.26	38.14	294.45
Net Profit for the period after Tax (after exceptional items)	85.65	35.42	58.38
Total comprehensive income for the period	114.29	49.64	(28.93)
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 2021			2,132.48
Earnings Per Share (EPS) (Rs.) (Face value of Rs.10 each) Basic and Diluted - Profit attributable to owners of the equity * not annualised	9.53*	(1.38)*	(36.09)

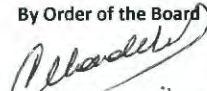
Notes:

1. Additional information on Standalone Financial Results :

Particulars	Three months ended		Year ended
	30.06.2021 (Unaudited)	30.06.2020 (Unaudited)	31.03.2021 (Audited)
	Total Income from operations	27.96	16.1
Net Profit for the period (before tax and exceptional items)	14.05	1.85	170.11
Net Profit for the period before tax (after exceptional items)	14.05	1.85	170.11
Net Profit for the period after Tax (after exceptional items)	10.53	1.39	127.30
Total comprehensive income for the period	10.48	1.34	127.12

2. The above is an extract of the detailed format of standalone Financial Results for the quarter ended on 30th June 2021 filed with stock exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of standalone Financial Results for the quarter ended on 30th June 2021 are available on stock exchange websites (www.nseindia.com and www.bseindia.com) and on the company's website (www.rpsgventuresltd.com).

By Order of the Board


Rajeev Ramesh Chand Khandelwal
Whole-time Director

Dated : August 11, 2021