

SEC: JC: 309

August 10, 2023

Manager (Listing)  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> 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/Madam,

**Sub - Outcome of Board Meeting held on August 10, 2023**

We write to inform you that pursuant to Regulation 30, 33 and any other applicable regulations of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Board of Directors of the Company, at its meeting held today i.e., August 10, 2023, inter alia, have:

**1. Financial Results**

Considered, approved and taken note of the Unaudited Financial Results (Standalone and Consolidated) of the Company, for the first quarter ended June 30, 2023 of the Financial Year 2023-24. 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 records.

**2. Material Events Policy**

Considered and approved the revised policy on Material Events of the Company as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023 vide Notification No. SEBI/LAD-NRO/GN/2023/131 dated June 14, 2023. Copy of the said policy is available on the website of the Company, i.e. <https://www.rpsgventuresltd.com/>

The meeting of the Board of Directors of the Company commenced at 3.00 p.m. (IST) and concluded at 3:50 p.m. (IST)

You are requested to take the afore-mentioned information on record and oblige.

Yours faithfully,  
For **RPSG Ventures Limited**

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



Encl: a/a

**RPSG VENTURES LIMITED**

Regd. Office : CESC House, Chowringhee Square, Kolkata - 700 001, India

e-mail : [rpsgventures@rpsg.in](mailto:rpsgventures@rpsg.in) □ Tel : +91 33 2225 6040 □ CIN : L74999WB2017PLC219318 □ Web : [www.rpsgventuresltd.com](http://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**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **RPSG VENTURES LIMITED** ("the Company"), for the quarter ended 30 June 2023 ("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 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



Hemal Mehta  
Partner  
Membership No. 063404  
UDIN: 23063404BGTVAW5383

Place: Kolkata  
Date: 10<sup>th</sup> August, 2023

**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 Unaudited Financial Results for three months ended 30 June 2023**

(Rs. in crore)

Particulars	Three Months ended			Year ended
	30.06.2023 (Unaudited)	31.03.2023 (Audited) (Refer Note 3)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
	(1)	(2)	(3)	(4)
<b>Income from operations</b>				
Revenue from operations	40.38	40.37	40.38	161.50
Other income	4.96	136.44	2.42	145.58
<b>Total Income</b>	<b>45.34</b>	<b>176.81</b>	<b>42.80</b>	<b>307.08</b>
<b>Expenses</b>				
Employee benefits expense	7.95	7.84	9.43	35.89
Finance Cost	3.97	3.06	3.76	13.81
Depreciation and amortisation expense	0.65	0.56	0.54	2.18
Other expenses	22.03	25.66	8.18	53.36
<b>Total expenses</b>	<b>34.60</b>	<b>37.12</b>	<b>21.91</b>	<b>105.24</b>
<b>Profit before exceptional items and tax</b>	<b>10.74</b>	<b>139.69</b>	<b>20.89</b>	<b>201.84</b>
Exceptional items	-	(48.03)	(8.28)	(70.37)
<b>Profit before tax</b>	<b>10.74</b>	<b>91.66</b>	<b>12.61</b>	<b>131.47</b>
Tax Expenses :-				
Current Tax	2.90	36.44	5.04	50.87
Deferred Tax (Credit) / Charge	0.26	3.37	(0.43)	4.35
<b>Total tax expense</b>	<b>3.16</b>	<b>39.81</b>	<b>4.61</b>	<b>55.22</b>
<b>Profit for the period</b>	<b>7.58</b>	<b>51.85</b>	<b>8.00</b>	<b>76.25</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	0.02	(0.29)	(0.03)	0.06
Gain on fair valuation of investment	-	(0.23)	1.82	2.18
<b>Other Comprehensive Income for the period</b>	<b>0.02</b>	<b>(0.52)</b>	<b>1.79</b>	<b>2.24</b>
<b>Total Comprehensive Income for the period</b>	<b>7.60</b>	<b>51.33</b>	<b>9.79</b>	<b>78.49</b>
<b>Paid-up Equity Share Capital ( Face value of Rs. 10 each )</b>	29.51	29.51	26.64	29.51
<b>Other Equity as per latest audited Balance Sheet</b>				2,258.15
<b>Earnings Per Share (EPS) ( Rs. ) ( Face Value of Rs 10 each)</b>				
Basic	2.57 *	17.57 *	3.00 *	26.83
Diluted	2.57 *	17.57 *	2.71 *	25.84
* 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 August 10, 2023. 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".
- The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year upto March 31, 2023 and the published year to date figure upto December 31, 2022.
- Figures for the previous periods have been regrouped/reclassified wherever necessary to conform to the current period's classification.

Place : Kolkata  
Dated : 10th August, 2023By Order of the Board  
  
Rajeev Ramesh Chand Khandelwal  
Whole-time Director  
DIN: 08763979

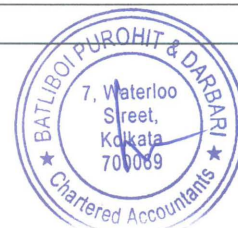
**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS****TO THE BOARD OF DIRECTORS OF RPSG VENTURES LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **RPSG 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, 2023 ("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
	<b>Subsidiaries:</b>
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.



<b>Sl. No.</b>	<b>Name of Subsidiaries, Associate and Joint Ventures</b>
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.
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	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
36	RPSG Sports Ventures Private Limited
37	RPSG Sports South Africa Pty Limited
38	Firstsource Solutions Jamaica Limited
	<b>Joint Ventures</b>
39	RP-SG Ventures Advisory LLP
40	RP-SG Ventures Fund I
41	RP-SG Capital Ventures Opportunity Fund I
42	RPSG Capital Ventures Fund II
	<b>Associate</b>
43	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 six (6) subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs. 1587.27 crore for the quarter ended June 30, 2023, total net profit after tax of Rs. 119.87 crore for the quarter ended June 30, 2023, and total comprehensive income of Rs. 126.01 crore for the quarter ended June 30, 2023, as considered in the Statement. The consolidated unaudited financial results also include the Group's share of loss after tax of Rs. 1.99 crore for the quarter ended June 30, 2023, and total comprehensive loss of Rs. 1.99 crore for the quarter ended June 30, 2023, as considered in the Statement, in respect of four (4) joint ventures, whose interim financial information 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 three (3) subsidiaries which have not been reviewed by their auditors, whose interim financial information reflects total revenue of Rs. 0.86 crore for the quarter ended June 30, 2023, total profit after tax of Rs. 0.74 crore for the quarter ended June 30, 2023, and total comprehensive income of Rs. 0.26 crore for the quarter ended June 30, 2023, 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*

Hemal Mehta  
Partner  
Membership No. 063404  
UDIN: 23063404BGTVAX4464

Place: Kolkata  
Date: 10<sup>th</sup> August, 2023



**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 Unaudited Financial Results for three months ended 30 June 2023**

Particulars	(Rs. in crore)			
	Three months ended			Year ended
	30.06.2023 (Unaudited)	31.03.2023 (Audited) (Refer Note 3)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
	(1)	(2)	(3)	(4)
<b>Income from operations</b>				
Revenue from operations	2,296.06	1,791.85	1,952.78	7,166.23
Other income (net)	4.92	11.40	10.28	141.80
<b>Total Income</b>	<b>2,300.98</b>	<b>1,803.25</b>	<b>1,963.06</b>	<b>7,308.03</b>
<b>Expenses</b>				
Cost of materials consumed	59.17	64.64	79.47	308.03
Changes in inventories of finished goods, stock-in-trade and work-in-progress	7.34	4.79	(1.57)	8.52
Employee benefits expense	959.24	1,019.27	992.01	4,017.04
Finance costs	151.89	145.35	127.62	551.73
Depreciation and amortisation expense	71.59	74.36	75.44	305.32
Other expenses	651.92	523.84	592.43	2,029.54
<b>Total expenses</b>	<b>1,901.15</b>	<b>1,832.25</b>	<b>1,865.40</b>	<b>7,220.18</b>
<b>Profit/(Loss) before tax and share in net profit/(loss) of associate and joint ventures</b>	<b>399.83</b>	<b>(29.00)</b>	<b>97.66</b>	<b>87.85</b>
Share in net profit/(Loss) of associate and joint ventures	(1.99)	(16.39)	(1.38)	32.38
<b>Profit/(Loss) before tax</b>	<b>397.84</b>	<b>(45.39)</b>	<b>96.28</b>	<b>120.23</b>
Tax Expenses :-				
Current Tax	24.47	62.38	18.53	116.64
Deferred Tax (Credit)/Charge	10.97	24.38	7.09	62.61
<b>Total tax expense</b>	<b>35.44</b>	<b>86.76</b>	<b>25.62</b>	<b>179.25</b>
<b>Profit for the period</b>	<b>362.40</b>	<b>(132.15)</b>	<b>70.66</b>	<b>(59.02)</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	0.02	3.15	0.09	3.87
Gain on Fair Valuation of Investment	-	0.32	1.82	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	13.53	2.47	(12.35)	(38.87)
Exchange difference on transition of foreign operations	(7.88)	(19.92)	83.23	160.86
<b>Other Comprehensive Income for the period</b>	<b>5.67</b>	<b>(13.98)</b>	<b>72.79</b>	<b>129.21</b>
<b>Total Comprehensive Income for the period</b>	<b>368.07</b>	<b>(146.13)</b>	<b>143.45</b>	<b>70.19</b>
<b>Profit attributable to</b>				
Owners of the equity	152.99	(123.02)	0.15	(152.67)
Non-controlling interest	209.41	(9.13)	70.51	93.65
<b>Other Comprehensive Income attributable to</b>				
Owners of the equity	3.06	(7.56)	39.96	71.02
Non-controlling interest	2.61	(6.42)	32.83	58.19
<b>Total Comprehensive Income attributable to</b>				
Owners of the equity	156.05	(130.58)	40.11	(81.65)
Non-controlling interest	212.02	(15.55)	103.34	151.84
<b>Paid-up Equity Share Capital</b> ( Face value of Rs. 10 each )	29.51	29.51	26.64	29.51
<b>Other Equity as per latest audited Balance Sheet</b>				2,375.90
<b>Earnings Per Share (EPS) ( Rs.) -</b> ( Face Value of Rs. 10 each )				
Basic - Profit attributable to owners of the equity	51.84 *	(41.68) *	0.06 *	(53.72)
Diluted - Profit attributable to owners of the equity	51.84 *	(41.68) *	0.05 *	(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
	30.06.2023 (Unaudited)	31.03.2023 (Audited) (Refer Note 3)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
	(1)	(2)	(3)	(4)
<b>Segment Revenue</b>				
Process Outsourcing	1,569.59	1,597.20	1,512.74	6,183.82
FMCG	106.53	103.97	108.00	452.69
Property	32.65	40.32	31.14	139.02
Sports	591.29	50.87	304.54	395.10
<b>Total</b>	<b>2,300.06</b>	<b>1,792.36</b>	<b>1,956.42</b>	<b>7,170.63</b>
Less Inter Segment Revenue	(4.00)	(0.51)	(3.64)	(4.40)
<b>Total Segment Revenue</b>	<b>2,296.06</b>	<b>1,791.85</b>	<b>1,952.78</b>	<b>7,166.23</b>
<b>Segment Result before Tax &amp; Finance cost</b>				
Process Outsourcing	190.87	199.85	144.62	768.39
FMCG	(63.13)	(69.81)	(90.82)	(309.38)
Property	17.29	23.49	15.71	75.81
Sports	406.69	(37.18)	155.77	104.76
<b>Total</b>	<b>551.72</b>	<b>116.35</b>	<b>225.28</b>	<b>639.58</b>
Finance Cost	151.89	145.35	127.62	551.73
Profit/(Loss) before tax and share in net Profit/(loss) of joint ventures and associate	399.83	(29.00)	97.66	87.85
Add/(Less): Share in net profit/(loss) of joint ventures and associate	(1.99)	(16.39)	(1.38)	32.38
<b>Profit before Tax</b>	<b>397.84</b>	<b>(45.39)</b>	<b>96.28</b>	<b>120.23</b>
<b>Segment Assets</b>				
Process Outsourcing	5,786.24	5,428.34	5,544.89	5,428.34
FMCG	768.29	884.21	859.38	884.21
Property	571.37	555.29	506.10	555.29
Sports	5,629.77	5,565.75	5,387.62	5,565.75
Unallocable	718.76	725.05	655.11	725.05
	<b>13,474.43</b>	<b>13,158.64</b>	<b>12,953.10</b>	<b>13,158.64</b>
<b>Segment Liabilities</b>				
Process Outsourcing	1,555.01	1,535.54	1,727.90	1,535.54
FMCG	167.64	172.58	177.69	172.58
Property	290.13	283.57	206.21	283.57
Sports	4,336.38	4,270.92	4,614.37	4,270.92
Unallocable	2,744.40	2,889.70	2,076.01	2,889.70
	<b>9,093.56</b>	<b>9,152.31</b>	<b>8,802.18</b>	<b>9,152.31</b>

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on August 10, 2023. 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 figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year upto March 31, 2023 and the published year to date figure upto December 31, 2022.
- The nature of activities being carried out by Sports segment of the Group is such that profits / losses from certain transactions, do not necessarily accrue evenly over the year, therefore results of a quarter may not be representative of profits / losses for the year.
- Figures for the previous periods have been regrouped/reclassified wherever necessary to conform to the current period's classification.

Place : Kolkata  
Dated : 10th August, 2023



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