

SEC: JC: 277

November 14, 2022

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

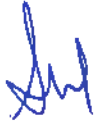
The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
SCRIP CODE: 542333

Dear Sir/Madam,

Outcome of Board Meeting held on November 14, 2022

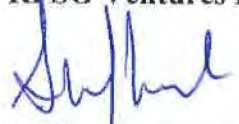
We write to inform you that pursuant to Regulations 30, 33 and any other applicable regulation(s) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, the Board of Directors of the Company, at its meeting held today i.e., November 14, 2022, *inter alia*, has considered, approved and took on record the Unaudited Financial Results (Standalone and Consolidated) of the Company, for the quarter and half-year ended September 30, 2022.

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 11:15 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 and six months ended September 30, 2022 ("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)**



Hemal Mehta
CA Hemal Mehta
Partner

Membership No. 063404
UDIN: 22063404 BCLZOHF8231

Place: Kolkata
Date: November 14, 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 Six Months ended 30th September 2022

(Rs.in crore)

Particulars	Three months ended			Six months ended		Year ended
	30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
	(1)	(2)	(3)	(4)	(5)	(6)
Income from operations						
Revenue from operations	40.37	40.38	27.87	80.75	55.75	161.50
Other income	3.43	2.42	0.08	5.85	0.16	135.24
Total Income	43.80	42.80	27.95	86.60	55.91	296.74
Expenses						
Employee benefits expense	11.81	9.43	9.18	21.24	15.28	27.67
Finance Cost	4.34	3.76	-	8.10	-	3.58
Depreciation & Amortisation Expense	0.64	0.54	0.24	1.08	0.44	1.12
Other expenses	15.66	16.46	9.73	32.12	17.36	68.58
Total expenses	32.35	30.19	19.15	62.54	33.06	98.83
Profit before tax	11.45	12.61	8.80	24.06	22.85	197.81
Tax Expenses :-						
Current Tax	3.87	5.04	2.29	8.91	5.58	54.96
Deferred Tax expense/(credit)	1.15	(0.43)	(0.05)	0.72	0.18	(1.82)
Total tax expense	5.02	4.61	2.24	9.63	5.76	53.14
Profit for the period	6.43	8.00	6.56	14.43	17.09	144.67
Other comprehensive income						
<i>Items that will not be reclassified to profit or loss (net of taxes)</i>						
Remeasurement of defined benefit plan	0.28	(0.03)	-	0.25	(0.05)	(0.14)
Gain on fair valuation of investment	0.59	1.82	-	2.41	-	14.26
Other Comprehensive Income for the period	0.87	1.79	-	2.66	(0.05)	14.12
Total Comprehensive Income for the period	7.30	9.79	6.56	17.09	17.04	158.79
Paid-up Equity Share Capital	29.51	26.64	26.51	29.51	26.51	26.64
(Face value of Rs. 10 each)						
Other Equity as per latest audited Balance Sheet						2,179.66
Earnings Per Share (EPS) (Rs.)						
(Face Value of Rs. 10 each)						
Basic	2.30 *	3.00 *	2.48 *	5.28 *	6.45 *	64.66
Diluted	2.16 *	2.71 *	2.48 *	4.89 *	6.45 *	64.08
* not annualised						



1 Statement of Assets and Liabilities

(Rs. in crore)

PARTICULARS	As at	As at
	30.09.2022	31.03.2022
	Unaudited	Audited
ASSETS		
Non-current Assets		
Property, Plant and Equipment	16.09	16.72
Capital work-in-progress	0.85	0.35
Right of use Assets	29.86	30.12
Intangible assets	0.87	1.01
Financial Assets		
(i) Investments	2,207.98	2,202.03
(ii) Loans	84.04	83.08
(iii) Others	1.10	27.40
Deferred Tax Assets (Net)	2.26	-
Total	2,341.96	2,350.71
Current assets		
Financial Assets		
(i) Investments	-	27.16
(ii) Trade receivables	45.20	0.16
(iii) Cash and cash equivalents	87.29	61.51
(iv) Bank balances other than (iii) above	0.03	0.03
(v) Loans	0.12	0.20
(vi) Others	2.11	2.87
Other current Assets	3.44	4.85
Total	136.19	96.88
TOTAL ASSETS	2,480.14	2,457.59
EQUITY AND LIABILITIES		
Equity		
(i) Equity Share capital	29.51	26.84
(ii) Other Equity Instruments	-	2.87
(iii) Other Equity	2,196.75	2,179.86
Total	2,226.26	2,209.57
LIABILITIES		
Non-current Liabilities		
Financial Liabilities		
(i) Borrowing	83.00	83.96
Provisions	11.50	11.35
Deferred Tax liabilities	-	1.41
Other non-current liabilities	3.82	4.09
Total	98.32	100.81
Current Liabilities		
Financial Liabilities		
(i) Borrowing	21.25	-
(ii) Trade Payables		
(a) Total outstanding dues to Micro Enterprises & Small Enterprises	0.04	0.04
(b) Total outstanding dues of Creditors other than Micro Enterprises & Small Enterprises	6.44	6.16
(iii) Other financial liabilities	135.43	135.82
Other current liabilities	7.16	2.53
Provisions	1.99	2.40
Current Tax Liabilities - Net	1.45	0.86
Total	175.76	147.61
TOTAL EQUITY AND LIABILITIES	2,480.14	2,457.59

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on 14th November, 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.
- During the quarter, the Company has acquired 51 % shareholding in the share capital of RPSG Sports Venture Private Limited ("RSVPL"). RSVPL was incorporated on February 09, 2021, for promoting, fostering, developing, and supporting organisations designed in any way to promote, foster, develop, and support any game/sports, including playing the game/sports promotion of sports.
- RPSG Sports Ventures Pvt Ltd, a subsidiary of the Company, has formed an overseas subsidiary company RPSG Sports South Africa (Pty) Ltd in South Africa during the quarter to carry out its sports ventures in South Africa.
- 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".
- Figures for the previous periods have been regrouped/reclassified wherever necessary to conform to the current period's classification.
- Statement of Cash Flow is attached as Annexure-I.



By Order of the Board
Rajeev Ramesh Chandra Khandetwal
 Rajeev Ramesh Chandra Khandetwal
 Whole-time Director
 DIN: 08763979

Cash flow Statement for the six months ended 30th September 2022

Annexure-I

(Rs in Crore)

Particulars	For the six months ended 30th September 2022 (Unaudited)	For the six months ended 30th September 2021 (Unaudited)
A. Cash flow from Operating Activities		
Profit before Taxation	24.06	22.85
Adjustments for :		
Gain on sale/fair value of current investments (net)	(0.88)	-
Interest Income	(4.40)	-
Other Miscellaneous Income	(0.49)	(0.16)
Depreciation and Amortisation expense	1.08	0.44
Impairment of Investment in a subsidiary company	14.55	-
Finance Cost	8.10	-
Operating Profit before Working Capital Change	42.02	23.13
Adjustments for change in:		
Trade and other receivables	(43.53)	(2.40)
Other payables	6.54	23.33
Cash Generated from Operations	6.03	44.06
Income Tax paid (net of refund)	(12.51)	(5.04)
Net cash flow from/(used in) Operating Activities	(7.48)	39.02
B. Cash flow from Investing Activities		
Purchase of property, plant and equipment, RoU Assets and Intangible Assets (including CWIP)	(0.05)	(1.28)
Sale/(purchase) of Current/Non-current investments (net)	51.54	-
Loan given to a joint venture company	(1.00)	-
Interest received	5.26	-
Investment in Subsidiaries and Joint Ventures including Share Application	(14.67)	(57.72)
Net cash flow from/(used In) Investing Activities	41.08	(58.00)
C. Cash flow from Financing Activities		
Finance Cost paid	(7.82)	-
Net Cash flow from/(used in) Financing Activities	(7.82)	-
Net Increase / (Decrease) In cash and cash equivalents	25.78	(19.98)
Cash and Cash equivalents - Opening Balance	61.51	20.76
Cash and Cash equivalents - Closing Balance	87.29	0.78
Cash and Cash equivalents comprise:		
Balances with Bank in current account	40.53	0.78
Bank Deposits with original maturity upto 3 months	46.76	-
	87.29	0.78



**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 and joint ventures for the quarter and six months ended September 30, 2022 ("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
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 México, 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 (acquired on 30 Aug 2022)
37	RPSG Sports South Africa (Pty) LTD. (incorporated on 14 Sept 2022)
	Joint Ventures
38	RP-SG Ventures Advisory LLP
39	RP-SG Ventures Fund I
	Associate
40	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 6 subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total assets of Rs. 6416.89 crores as at September 30, 2022, total revenues of Rs. 1594.33 crore and Rs. 3128.44 crores for the quarter and six months ended September 30, 2022 respectively, total net profit after tax of Rs. 123.04 crore and Rs. 207.79 crores for the quarter and six months ended September 30, 2022 respectively and total comprehensive income of Rs. 176.89 crore and Rs. 332.52 crores for the quarter and six months ended September 30, 2022 respectively and net cash inflows of Rs. 63.69 crore for the six months ended September 30, 2022, as considered in the Statement. The consolidated unaudited financial results also include the Group's share of Profit after tax of Rs. 52.08 crore and Rs. 50.70 crore for the quarter and six months ended September 30, 2022 respectively and total comprehensive income of Rs. 52.08 crore and Rs. 50.70 crore for the quarter and six months ended September 30, 2022 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 2 subsidiaries which have not been reviewed by their auditors, whose interim financial information reflects total assets of Rs. 0.03 crore as at September 30, 2022, total revenue of Rs. NIL crore and Rs. NIL crore for the quarter and six months ended September 30, 2022 respectively, total loss after tax of Rs. NIL crore and Rs. NIL crore for the quarter and six month ended September 30, 2022 respectively and total comprehensive loss of Rs. NIL crore and Rs. NIL crore for the quarter and six months ended September 30, 2022 respectively and net cash flows of Rs. NIL crore for the six months ended September 30, 2022, 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: 22063404BCZ PVE1806

Place: Kolkata

Date: November 14, 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 Six Months ended 30 September 2022

Particulars	(Rs. in crore)					
	Three months ended			Six months ended		Year ended
	30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
	(1)	(2)	(3)	(4)	(5)	(6)
Income from operations						
Revenue from operations	1,701.60	1,952.78	1,599.39	3,654.38	3,210.36	6,670.08
Other income (net)	55.09	10.28	9.97	65.37	11.26	15.35
Total Income	1,756.69	1,963.06	1,609.36	3,719.75	3,221.62	6,685.43
Expenses						
Cost of materials consumed	87.44	79.47	71.55	186.91	124.53	263.33
Changes in inventories of finished goods, stock-in-trade and work-in-progress	1.22	(1.57)	(1.03)	(0.35)	(0.16)	2.14
Employee benefits expense	988.03	992.01	1,004.08	1,980.04	2,053.92	4,063.75
Finance costs	140.03	127.62	29.87	267.65	57.71	209.32
Depreciation and amortisation expense	76.62	75.44	70.24	152.06	139.17	291.31
Other expenses	473.21	592.43	324.10	1,065.64	615.44	1,455.74
Total expenses	1,766.55	1,865.40	1,498.81	3,631.95	2,980.61	6,285.59
Profit(Loss) before tax and share in net Profit/(loss) of joint ventures and associate	(9.86)	97.66	110.55	87.80	231.01	399.84
Share in net profit/(loss) of joint ventures and associate	52.08	(1.38)	(1.45)	50.70	(2.65)	108.63
Profit before tax	42.22	96.28	109.10	138.50	228.36	508.47
Tax Expenses :-						
Current Tax	19.81	18.53	20.67	38.34	46.43	130.12
Deferred Tax (Credit)	12.46	7.09	13.66	19.55	21.51	39.79
Total tax expense	32.27	25.62	34.33	57.89	67.94	169.91
Profit for the period	9.95	70.66	74.77	80.61	160.42	338.56
Other comprehensive income						
<i>Items that will not be reclassified to profit or loss (net of tax)</i>						
Remeasurement of defined benefit plan	0.40	0.09	0.09	0.49	0.17	2.46
Gain on Fair Valuation of Investment	0.59	1.82	-	2.41		14.26
<i>Items that will be reclassified to profit or loss (net of tax)</i>						
Net changes in fair valuation of cash flow hedge	(14.01)	(12.35)	17.41	(26.36)	16.35	11.71
Exchange difference on transition of foreign operations	67.87	83.23	(1.45)	151.10	28.17	67.43
Other Comprehensive Income for the period	54.85	72.79	16.05	127.64	44.69	95.86
Total Comprehensive Income for the period	64.80	143.45	90.82	206.25	205.11	434.42
Profit attributable to						
Owners of the equity	(0.55)	0.15	12.87	(0.40)	38.13	131.38
Non-controlling interest	10.50	70.51	61.90	81.01	122.29	207.18
Other Comprehensive Income attributable to						
Owners of the equity	29.88	39.96	8.64	89.84	24.05	58.40
Non-controlling interest	24.97	32.83	7.41	57.90	20.64	37.46
Total Comprehensive Income attributable to						
Owners of the equity	29.33	40.11	21.51	69.44	62.18	169.78
Non-controlling interest	35.47	103.34	69.31	136.81	142.93	244.64
Paid-up Equity Share Capital (Face value of Rs. 10 each)	29.51	26.64	26.51	29.51	26.51	26.64
Other Equity as per latest audited Balance Sheet						2,496.98
Earnings Per Share (EPS) (Rs.) - (Face Value of Rs. 10 each)						
Basic - Profit attributable to owners of the equity	(0.20) *	0.06 *	4.85 *	(0.15) *	14.38 *	49.55
Diluted - Profit attributable to owners of the equity	(0.20) *	0.05 *	4.85 *	(0.15) *	14.38 *	49.11

* 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			Six months ended		Year ended
	30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
	(1)	(2)	(3)	(4)	(5)	(6)
Segment Revenue						
Process Outsourcing	1,526.60	1,512.74	1,456.48	3,041.34	2,969.16	6,062.65
FMCG	124.71	108.00	100.42	232.71	173.28	365.46
Property	33.13	31.14	25.11	64.27	40.34	103.81
Sports	15.41	304.54	17.77	319.95	27.97	118.66
Total	1,701.85	1,956.42	1,599.78	3,654.27	3,210.75	6,670.60
Less: Inter Segment Revenue	(0.25)	(3.64)	(0.39)	(3.89)	(0.39)	(0.52)
Net Segment Revenue	1,701.60	1,952.78	1,599.39	3,654.38	3,210.36	6,670.06
Segment Result before Tax & Finance cost						
Process Outsourcing	196.55	144.52	188.93	341.17	382.83	787.34
FMCG	(77.16)	(90.82)	(64.99)	(168.00)	(111.07)	(234.76)
Property	18.66	15.71	17.78	32.59	20.15	50.77
Sports	(8.08)	155.77	(1.26)	149.69	(3.19)	5.81
Total	130.17	226.28	140.42	355.45	288.72	608.16
Less: Finance Cost	140.03	127.62	28.67	287.65	57.71	209.32
Profit/(Loss) before tax and share in net Profit/(loss) of joint ventures and associate	(9.86)	97.66	110.55	87.80	231.01	399.64
Add/(Less): Share in net profit/(loss) of joint ventures and associate	52.06	(1.36)	(1.45)	50.70	(2.65)	106.63
Profit before Tax	42.22	96.28	109.10	138.50	228.36	506.47
Segment Assets						
Process Outsourcing	5,528.78	5,544.89	4,664.25	5,528.78	4,664.25	5,545.40
FMCG	778.92	859.38	741.46	778.92	741.48	841.56
Property	567.52	506.10	505.64	567.52	505.64	501.44
Sports	5,247.05	5,387.62	24.11	5,247.05	24.11	5,281.70
Unallocable	704.16	655.11	506.93	704.16	508.93	621.28
	12,824.43	12,953.10	6,442.39	12,824.43	6,442.39	12,801.38
Segment Liabilities						
Process Outsourcing	1,610.45	1,727.90	1,384.41	1,610.45	1,384.41	1,726.55
FMCG	184.66	177.69	141.37	184.66	141.37	148.69
Property	272.09	205.21	194.36	272.09	194.36	197.52
Sports	4,662.72	4,614.37	17.10	4,662.72	17.10	4,669.96
Unallocable	1,914.68	2,078.01	1,181.56	1,914.68	1,181.56	2,062.82
	8,624.60	8,802.18	2,918.80	8,624.60	2,918.80	8,726.64



2 Statement of Assets and Liabilities

(Rs. In crore)

PARTICULARS	As at	As at
	30.09.2022	31.03.2022
	Unaudited	Audited
ASSETS		
Non-current Assets		
Property, Plant and Equipment	682.47	718.36
Capital work-in-progress	10.21	6.41
Right of Use Assets	760.92	784.01
Investment Property	52.68	53.14
Goodwill	3,077.90	2,882.81
Other intangible assets	5,479.49	5,495.89
Intangible assets under development	5.80	2.93
Investment accounted under equity method	300.78	244.30
Financial Assets		
Investments	64.83	88.03
Loans	1.43	0.46
Others	59.14	62.02
Deferred Tax Assets (Net)	295.14	281.78
Non-current Tax Assets	108.25	95.20
Other non-current assets	109.72	134.29
Total	11,008.76	10,847.63
Current assets		
Inventories	68.47	61.99
Financial Assets		
Investments	103.18	184.73
Trade receivables	973.92	988.92
Cash and cash equivalents	237.48	224.91
Bank balances other than cash and cash equivalents	3.06	7.48
Loans	4.48	1.89
Others	60.84	88.70
Other current Assets	364.23	415.13
Total	1,815.67	1,963.75
TOTAL ASSETS	12,824.43	12,811.38
EQUITY AND LIABILITIES		
EQUITY		
Equity Share capital	29.51	26.64
Other Equity Instruments	-	2.87
Other Equity	2,526.36	2,496.98
	2,555.87	2,526.49
Non-controlling Interest	1,643.86	1,549.35
Total	4,199.83	4,075.84
LIABILITIES		
Non-current Liabilities		
Financial Liabilities		
Borrowings	812.02	826.83
Lease Liabilities	746.62	760.96
Other financial liabilities	4,051.04	3,951.61
Provisions	48.47	30.67
Deferred tax liabilities (Net)	207.88	204.31
Other non-current liabilities	0.66	0.01
Total	5,866.69	5,774.39
Current Liabilities		
Financial Liabilities		
Borrowings	883.33	1,060.43
Lease Liabilities	154.89	158.61
Trade Payables		
(a) Total outstanding dues to Micro Enterprises & Small Enterprises	6.11	4.98
(b) Total outstanding dues of Creditors other than Micro Enterprises & Small Enterprises	334.90	320.13
Other financial liabilities	1,150.37	1,162.64
Other current liabilities	111.88	187.01
Provisions	105.08	56.00
Current Tax Liabilities (net)	1.45	1.25
Total	2,758.01	2,961.16
TOTAL EQUITY AND LIABILITIES	12,824.43	12,811.38

- 3 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on 14th November, 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.
- 4 The nature of activities being carried out by RPSG Sports Private Limited (Sports segment), a subsidiary of the Group is such that profits / losses from certain transactions, do not necessarily accrue evenly over the year, therefore results of a quarter and six months may not be representative of profits / losses for the year.
- 5 During the quarter, the Parent has acquired 51% shareholding in the share capital of RPSG Sports Venture Private Limited ("RSVPL"). RSVPL was incorporated on February 09, 2021, for promoting, fostering, developing, and supporting organisations designed in any way to promote, foster, develop, and support any game/ sports, including playing the game/ sports promotion of sports.
- 6 RPSG Sports Ventures Pvt Ltd, a subsidiary company, has formed an overseas subsidiary company RPSG Sports South Africa (Pty) Ltd in South Africa during the quarter to carry out its sports venture in South Africa.
- 7 In respect of a subsidiary, other income includes Rs. 57.96 crores for the quarter ended September 30, 2022 relating to the fair value of the liability for contingent consideration. These liabilities are expected to be settled in Q3/Q4 of FY23.
- 8 Figures for the previous periods have been regrouped/reclassified wherever necessary to conform to the current period's classification.
- 9 Statement of Consolidated Cash Flow is attached as Annexure-II.



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

Particulars	Rs in crore	
	For the six months ended 30th September 2022 (unaudited)	For the six months ended 30th September 2021 (unaudited)
A. Cash flow from Operating Activities		
Profit before Taxation	138.50	228.36
Adjustments for :		
Share in net (profit)/Loss of associates and Joint ventures	(50.70)	2.65
Depreciation and amortisation expenses	152.06	139.17
Loss / (Profit) on sale / disposal of property plant and equipment (net)	1.18	1.44
Gain on de-recognition of Right of Use Assets	-	(0.04)
Gain on sale/fair value of current investments (net)	(3.63)	(1.95)
Fair value and other adjustments (net)	(60.12)	-
Employee stock compensation expense	11.42	16.64
Allowances for doubtful debts/ slow moving advances/security deposits	12.19	9.95
Bad debts / Advances written off	0.94	-
Finance Costs	267.65	57.71
Interest Income	(1.41)	(0.21)
Effect of foreign currency transactions / translation (net)	(86.94)	(4.70)
Liability no longer required Written Back	(0.02)	(8.34)
Adoption of amendment of Ind AS 37	(38.08)	-
Operating Profit before Working Capital changes	343.04	440.68
Adjustments for change in:		
Trade and other receivables	76.87	(0.16)
Inventories	(7.59)	(8.23)
Trade and other payables	(7.52)	(140.51)
Cash Generated from Operations	404.80	291.78
Income Tax paid (net of refund)	56.37	64.90
Net cash flow from Operating Activities	348.43	226.88
B. Cash flow from Investing Activities		
Purchase of Property, Plant and Equipment, other Intangible asset, capital work-in-progress including capital advances.	(31.87)	(47.65)
Proceeds from Sale of Property, Plant and Equipment	1.40	12.05
Loan given to a Joint ventures	(1.00)	-
Sale/(purchase) of Current Investments (net)	88.68	(15.83)
Redemption of Long Term Investments	-	0.20
Interest received	2.02	0.18
Investment in Subsidiaries, Associates and Joint Ventures	(5.00)	(19.94)
Earmarked funds placed with banks	4.39	5.72
Fixed Deposits placed /(matured)	(4.70)	(0.63)
Net cash flowfrom/(used in) Investing Activities	53.92	(65.80)
C. Cash flow from Financing Activities		
Proceeds from issuance of equity shares to non-controlling interest	-	3.73
Purchase of Non-controlling interest of subsidiary	(27.64)	(88.73)
Proceeds from non-current Borrowings	139.38	76.04
Repayment of non-current Borrowings	(40.46)	(43.73)
Net Increase/(decrease) in Cash Credit facilities and other Short Term Borrowing	(282.55)	(5.77)
Repayment of Lease obligation	(81.67)	(54.13)
Finance Costs paid	(79.85)	(53.62)
Purchase of Treasury Shares	(17.34)	(30.59)
Net Cash flow (used in) Financing Activities	(390.13)	(196.80)
Net Increase / (Decrease) in cash and cash equivalents	12.22	(35.72)
Cash and Cash equivalents - Opening Balance	224.91	161.08
Foreign exchange (gain)/loss on translating Cash and cash Equivalents	0.33	0.18
Cash and Cash equivalents - Closing Balance	237.46	125.54
Cash and Cash Equivalents comprise:		
Cash in hand	0.12	0.06
Balances with Banks in current account	203.25	135.36
Balances with Banks in deposit account	49.76	-
Less: Current Account balance held in trust for customers	(15.67)	(9.88)

