

SEC: SB: 333

November 10, 2023

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**

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

Dear Sir/ Madam,

**Outcome of Board Meeting held on November 10, 2023**

We write to inform you that pursuant to Regulations 30, 33 and other applicable Regulations of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 (“SEBI LODR”), the Board of Directors of the Company, at their meeting held today i.e., November 10, 2023, *inter alia*, have considered, approved and took note of the Unaudited Financial Results (Standalone and Consolidated) of the Company, for the second quarter and half year ended on September 30, 2023 pertaining to 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 record.

The Meeting of the Board of Directors of the Company commenced at 11:45 a.m. (IST) and concluded at: 12:50 p.m. (IST).

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

Thanking you.

Yours faithfully,

For RPSG Ventures Limited



**Sudip Kumar Ghosh**  
**Company Secretary & Compliance Officer**  
**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**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **RPSG Ventures Limited** ("the Company"), for the quarter and six months ended September 30, 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 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 blue ink that reads "Hemal Mehta".

**Hemal Mehta**  
Partner

Membership No. 063404  
UDIN: 2363404BGTVHG1963

Place: Kolkata

Date: November 10, 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 the Quarter and Six Months ended 30th September 2023**

(Rs.in crore)

Particulars	Three months ended			Six months ended		Year ended
	30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Income from operations</b>						
Revenue from operations	40.37	40.38	40.37	80.75	80.75	161.50
Other income	7.66	4.96	3.43	12.62	5.85	145.58
<b>Total Income</b>	<b>48.03</b>	<b>45.34</b>	<b>43.80</b>	<b>93.37</b>	<b>86.60</b>	<b>307.08</b>
<b>Expenses</b>						
Employee benefits expense	14.74	7.95	11.81	22.69	21.24	35.89
Finance Cost	3.48	3.97	4.34	7.45	8.10	13.81
Depreciation & Amortisation Expense	0.67	0.65	0.54	1.32	1.08	2.18
Other expenses	16.50	22.03	9.39	38.53	17.57	53.36
<b>Total expenses</b>	<b>35.39</b>	<b>34.60</b>	<b>26.08</b>	<b>69.99</b>	<b>47.99</b>	<b>105.24</b>
<b>Profit before exceptional items and tax</b>	<b>12.64</b>	<b>10.74</b>	<b>17.72</b>	<b>23.38</b>	<b>38.61</b>	<b>201.84</b>
Exceptional Items	-	-	(6.27)	-	(14.55)	(70.37)
<b>Profit before tax</b>	<b>12.64</b>	<b>10.74</b>	<b>11.45</b>	<b>23.38</b>	<b>24.06</b>	<b>131.47</b>
Tax Expenses :-						
Current Tax	2.73	2.90	3.87	5.63	8.91	50.87
Deferred Tax (credit)/charge	0.42	0.26	1.15	0.68	0.72	4.35
<b>Total tax expense</b>	<b>3.15</b>	<b>3.16</b>	<b>5.02</b>	<b>6.31</b>	<b>9.63</b>	<b>55.22</b>
<b>Profit for the period</b>	<b>9.49</b>	<b>7.58</b>	<b>6.43</b>	<b>17.07</b>	<b>14.43</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	0.01	0.02	0.28	0.03	0.25	0.06
Gain/(Loss) on fair valuation of investment	(1.83)	-	0.59	(1.83)	2.41	2.18
<b>Other Comprehensive Income for the period</b>	<b>(1.82)</b>	<b>0.02</b>	<b>0.87</b>	<b>(1.80)</b>	<b>2.66</b>	<b>2.24</b>
<b>Total Comprehensive Income for the period</b>	<b>7.67</b>	<b>7.60</b>	<b>7.30</b>	<b>15.27</b>	<b>17.09</b>	<b>78.49</b>
<b>Paid-up Equity Share Capital</b> ( Face value of Rs. 10 each )	29.51	29.51	29.51	29.51	29.51	29.51
<b>Other Equity as per latest audited Balance Sheet</b>						2,258.15
<b>Earnings Per Share (EPS) ( Rs.)</b> ( Face Value of Rs. 10 each)						
Basic	3.21 *	2.57 *	2.30 *	5.78 *	5.28 *	26.83
Diluted	3.21 *	2.57 *	2.18 *	5.78 *	4.89 *	26.84

\* not annualised



## Notes to financial results

## 1 Statement of Assets and Liabilities

PARTICULARS	(Rs.in crore)	
	As at 30.09.2023	As at 31.03.2023
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, Plant and Equipment	24.99	25.34
Capital work-in-progress	0.35	0.35
Right of use Assets	29.69	29.60
Intangible assets	0.66	0.80
<b>Financial Assets</b>		
(i) Investments	2,290.37	2,292.24
(ii) Loans	0.37	0.38
(iii) Others	5.80	0.90
Non-Current Tax Assets (Net)	10.90	2.00
Other non-current assets	21.50	4.85
<b>Total</b>	<b>2,384.63</b>	<b>2,356.56</b>
<b>Current assets</b>		
<b>Financial Assets</b>		
(i) Trade receivables	1.73	0.49
(ii) Cash and cash equivalents	38.99	33.57
(iii) Bank balances other than (ii) above	0.03	0.03
(iv) Loans	222.61	219.60
(v) Others	6.96	8.03
Other current Assets	10.87	4.74
<b>Total</b>	<b>281.19</b>	<b>266.46</b>
<b>TOTAL ASSETS</b>	<b>2,665.82</b>	<b>2,623.02</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(i) Equity Share capital	29.51	29.51
(ii) Other Equity	2,273.42	2,258.15
<b>Total</b>	<b>2,302.93</b>	<b>2,287.66</b>
<b>LIABILITIES</b>		
<b>Non-current Liabilities</b>		
<b>Financial Liabilities</b>		
(i) Borrowing	21.02	42.04
(ii) Other Financial Liabilities	0.64	-
Provisions	11.83	12.68
Deferred Tax liabilities	1.63	1.24
Other non-current liabilities	3.44	3.21
<b>Total</b>	<b>38.56</b>	<b>59.17</b>
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>		
(i) Borrowing	102.50	102.50
(ii) Trade Payables		
(a) Total outstanding dues to Micro Enterprises & Small Enterprises	-	0.04
(b) Total outstanding dues of Creditors other than Micro Enterprises & Small Enterprises	13.63	8.73
(iii) Other financial liabilities	159.92	158.73
Other current liabilities	46.25	4.16
Provisions	2.03	2.03
<b>Total</b>	<b>324.33</b>	<b>276.19</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,665.82</b>	<b>2,623.02</b>

2. The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on 10th November, 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.

3. 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".

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

5. Statement of Cash Flow is attached as Annexure-I

Dated : 10th November 2023



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

Cash flow Statement for the six months ended 30th September 2023		Annexure-I	
		(Rs in Crore)	
Particulars	For the six months ended 30th September 2023 (Unaudited)	For the six months ended 30th September 2022 (Unaudited)	
<b>A. Cash flow from Operating Activities</b>			
Profit before Taxation	23.38	24.06	
Adjustments for :			
Gain on sale/fair value of current investments (net)	(0.10)	(0.88)	
Interest Income	(9.30)	(4.40)	
Other Miscellaneous Income	(0.45)	(0.49)	
Depreciation and Amortisation expense	1.32	1.08	
Loss on discard of Property Plant & equipments	0.05	-	
Exceptional Items (Impairment of Investment in a subsidiary company)	-	14.55	
Finance Cost	7.45	8.10	
<b>Operating Profit before Working Capital Change</b>	<b>22.35</b>	<b>42.02</b>	
Adjustments for change in:			
Trade and other receivables	(10.72)	(43.53)	
Other payables	46.74	6.54	
<b>Cash Generated from Operations</b>	<b>58.37</b>	<b>5.03</b>	
Income Tax paid (net of refund)	(14.53)	(12.51)	
<b>Net cash flow from/(used in) Operating Activities</b>	<b>43.84</b>	<b>(7.48)</b>	
<b>B. Cash flow from Investing Activities</b>			
Purchase of property, plant and equipment, RoU Assets and Intangible Assets (including CWIP)	(15.80)	(0.05)	
Sale/(purchase) of Current/Non-current Investments (net)	0.10	51.54	
Loan given to a joint venture company	(3.00)	(1.00)	
Interest received	12.00	5.26	
Investment in Subsidiaries and Joint Ventures including Share Application	(5.15)	(14.67)	
<b>Net cash flow from/(used in) Investing Activities</b>	<b>(11.85)</b>	<b>41.08</b>	
<b>C. Cash flow from Financing Activities</b>			
Repayment of Non-current Borrowing	(21.25)	-	
Finance Cost paid	(5.32)	(7.82)	
<b>Net Cash flow from/(used in) Financing Activities</b>	<b>(26.57)</b>	<b>(7.82)</b>	
<b>Net Increase / (Decrease) in cash and cash equivalents</b>	<b>5.42</b>	<b>25.78</b>	
<b>Cash and Cash equivalents - Opening Balance</b>	<b>33.57</b>	<b>61.51</b>	
<b>Cash and Cash equivalents - Closing Balance</b>	<b>38.99</b>	<b>87.29</b>	
<b>Cash and Cash equivalents comprise:</b>			
Balances with Bank in current account	16.84	40.53	
Bank Deposits with original maturity upto 3 months	22.15	46.76	
	<b>38.99</b>	<b>87.29</b>	



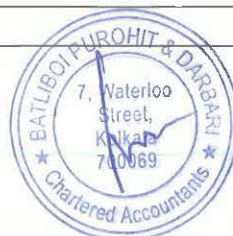
**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS****TO THE BOARD OF DIRECTORS OF RPSG VENTURES LIMITED**

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 profit after tax and total comprehensive profit of its associate and joint ventures for the quarter and six months ended September 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.
9	Firstsource Solutions UK Limited
10	Firstsource Solutions S.A.
11	Firstsource Advantage LLC



Sl. No.	Name of Subsidiaries, Associate and Joint Ventures
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	MedAssist 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	Firstsource Solutions Jamaica Limited
30	Firstsource BPO South Africa (Pty) Limited (incorporated on September 27, 2023)
31	APA Services Private Limited
32	Rubberwood Sports Private Limited
33	Kolkata Games and Sports Private Limited
34	ATK Mohun Bagan Private Limited
35	Aakil Nirmal LLP
36	RP-SG Unique Advisory LLP
37	RPSG Sports Private Limited
38	RPSG Sports Ventures Private Limited
39	RPSG Sports South Africa Pty Limited
	<b>Joint Ventures</b>
40	RP-SG Ventures Advisory LLP
41	RP-SG Ventures Fund I
42	RP-SG Ventures Opportunity Fund I
43	RPSG Capital Ventures Fund II
	<b>Associate</b>
44	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. 6803.98 crores as at September 30, 2023, total revenues of Rs. 1,621.12 crore and Rs. 3,208.39 crores for the quarter and six months ended September 30, 2023 respectively, total net profit after tax of Rs. 110.72 crore and Rs. 230.58 crores for the quarter and six months ended September 30, 2023 respectively and total comprehensive income of Rs. 155.94 crore and Rs. 281.95 crores for the quarter and six months ended September 30, 2023 respectively and net cash outflows of Rs. 41.26 crore for the six months ended September 30, 2023, as considered in the Statement. The consolidated unaudited financial results also include the Group's share of profit after tax of Rs. 11.51 crore and Rs. 9.52 crore for the quarter and six months ended September 30, 2023 respectively and total comprehensive profit of Rs. 11.51 crore and Rs. 9.52 crore for the quarter and six months ended September 30, 2023 respectively, as considered in the Statement, in respect of 4 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 3 subsidiaries which have not been reviewed by their auditors, whose interim financial information reflects total assets of Rs. 11.19 crore as at September 30, 2023, total revenue of Rs. 0.08 crore and Rs. 0.94 crore for the quarter and six months ended September 30, 2023 respectively, total loss after tax of Rs. 0.08 crore and total profit after tax of Rs. 0.66 crore for the quarter and six month ended September 30, 2023 respectively and total comprehensive income of Rs. 0.01 crore and Rs. 0.26 crore for the quarter and six months ended September 30, 2023 respectively and net cash outflows of Rs. 2.63 crore for the six months ended September 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**

Partner

Membership No. 063404

UDIN: 23063404BGTVHH6817

Place: Kolkata

Date: November 10, 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 the Quarter and Six Months ended 30 September 2023**

(Rs.in crore)

Particulars	Three months ended			Six months ended		Year ended
	30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Income from operations</b>						
Revenue from operations	1,788.50	2,296.06	1,701.60	4,084.56	3,654.38	7,166.23
Other income (net)	23.83	4.92	55.09	28.75	65.37	141.80
<b>Total Income</b>	<b>1,812.33</b>	<b>2,300.98</b>	<b>1,756.69</b>	<b>4,113.31</b>	<b>3,719.75</b>	<b>7,308.03</b>
<b>Expenses</b>						
Cost of materials consumed	80.28	59.17	87.44	139.45	166.91	308.03
Changes in inventories of finished goods, stock-in-trade and work-in-progress	(2.12)	7.34	1.22	5.22	(0.35)	8.52
Employee benefits expense	982.51	959.24	988.03	1,941.75	1,980.04	4,017.04
Finance costs	151.86	151.89	140.03	303.75	267.65	551.73
Depreciation and amortisation expense	76.77	71.59	76.62	147.36	152.06	305.32
Other expenses	516.86	651.92	473.21	1,168.78	1,065.64	2,029.54
<b>Total expenses</b>	<b>1,805.16</b>	<b>1,901.15</b>	<b>1,766.55</b>	<b>3,706.31</b>	<b>3,631.95</b>	<b>7,220.18</b>
<b>Profit/(Loss) before tax and share in net Profit/(loss) of joint ventures and associate</b>	<b>7.17</b>	<b>399.83</b>	<b>(9.86)</b>	<b>407.00</b>	<b>87.80</b>	<b>87.85</b>
Share in net profit/(loss) of joint ventures and associate	11.51	(1.99)	52.08	9.52	50.70	32.38
<b>Profit before tax</b>	<b>18.68</b>	<b>397.84</b>	<b>42.22</b>	<b>416.52</b>	<b>138.50</b>	<b>120.23</b>
<b>Tax Expenses :-</b>						
Current Tax	24.96	24.47	19.81	49.43	38.34	116.64
Deferred Tax (Credit)/Charge	8.93	10.97	12.46	19.90	19.55	62.61
<b>Total tax expense</b>	<b>33.89</b>	<b>35.44</b>	<b>32.27</b>	<b>69.33</b>	<b>57.89</b>	<b>179.25</b>
<b>Profit/(Loss) for the period</b>	<b>(15.21)</b>	<b>362.40</b>	<b>9.95</b>	<b>347.19</b>	<b>80.61</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	(0.07)	0.02	0.40	(0.05)	0.49	3.87
Gain/(Loss) on Fair Valuation of Investment	(2.09)	-	0.59	(2.09)	2.41	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	15.10	13.53	(14.01)	28.63	(26.36)	(38.87)
Exchange difference on transition of foreign operations	30.55	(7.88)	67.87	22.67	151.10	160.86
<b>Other Comprehensive Income for the period</b>	<b>43.49</b>	<b>5.67</b>	<b>54.85</b>	<b>49.16</b>	<b>127.64</b>	<b>129.21</b>
<b>Total Comprehensive Income for the period</b>	<b>28.28</b>	<b>368.07</b>	<b>64.80</b>	<b>396.35</b>	<b>208.25</b>	<b>70.19</b>
<b>Profit attributable to</b>						
Owners of the equity	(34.58)	152.99	(0.55)	118.41	(0.40)	(152.67)
Non-controlling interest	19.37	209.41	10.50	228.78	81.01	93.65
<b>Other Comprehensive Income attributable to</b>						
Owners of the equity	22.33	3.05	29.88	25.39	69.84	71.02
Non-controlling interest	21.16	2.61	24.97	23.77	57.80	58.19
<b>Total Comprehensive Income attributable to</b>						
Owners of the equity	(12.25)	156.05	29.33	143.80	69.44	(81.65)
Non-controlling interest	40.53	212.02	35.47	252.55	138.81	151.84
<b>Paid-up Equity Share Capital</b> ( Face value of Rs. 10 each )	29.51	29.51	29.51	29.51	29.51	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	(11.72) *	51.84 *	(0.20) *	40.12 *	(0.15) *	(53.72)
Diluted - Profit attributable to owners of the equity	(11.72) *	51.84 *	(0.20) *	40.12 *	(0.15) *	(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			Six months ended		Year ended
	30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Segment Revenue</b>						
Process Outsourcing	1,580.34	1,569.59	1,528.60	3,149.93	3,041.34	6,183.82
FMCG	121.72	106.53	124.71	228.25	232.71	452.69
Property	34.03	32.65	33.13	66.68	64.27	139.02
Sports	52.66	591.29	15.41	643.95	319.95	395.10
<b>Total</b>	<b>1,788.75</b>	<b>2,300.06</b>	<b>1,701.85</b>	<b>4,088.81</b>	<b>3,658.27</b>	<b>7,170.63</b>
Less Inter Segment Revenue	(0.25)	(4.00)	(0.25)	(4.25)	(3.89)	(4.40)
<b>Net Segment Revenue</b>	<b>1,788.50</b>	<b>2,296.06</b>	<b>1,701.60</b>	<b>4,084.56</b>	<b>3,654.38</b>	<b>7,166.23</b>
<b>Segment Result before Tax &amp; Finance cost</b>						
Process Outsourcing	192.17	190.87	196.55	383.04	341.17	768.39
FMCG	(70.90)	(63.13)	(77.18)	(134.03)	(188.00)	(309.38)
Property	17.61	17.29	16.88	34.90	32.59	75.81
Sports	20.15	406.69	(6.98)	426.84	149.69	104.76
<b>Total</b>	<b>159.03</b>	<b>551.72</b>	<b>130.17</b>	<b>710.75</b>	<b>355.45</b>	<b>639.58</b>
Less: Finance Cost	151.86	151.89	140.03	303.75	267.65	551.73
Profit/(Loss) before tax and share in net Profit/(loss) of joint ventures and associate	7.17	399.83	(9.86)	407.00	87.80	87.85
Add/(Less): Share in net profit/(loss) of joint ventures and associate	11.51	(1.99)	52.08	9.52	50.70	32.38
<b>Profit before Tax</b>	<b>18.68</b>	<b>397.84</b>	<b>42.22</b>	<b>416.52</b>	<b>138.50</b>	<b>120.23</b>
<b>Segment Assets</b>						
Process Outsourcing	5,800.62	5,786.24	5,528.78	5,800.62	5,528.78	5,428.34
FMCG	781.93	768.29	776.92	781.93	776.92	884.21
Property	571.42	571.37	567.52	571.42	567.52	555.29
Sports	5,373.24	5,629.77	5,247.05	5,373.24	5,247.05	5,565.75
Unallocable	742.29	718.76	704.16	742.29	704.16	725.05
	<b>13,269.50</b>	<b>13,474.43</b>	<b>12,824.43</b>	<b>13,269.50</b>	<b>12,824.43</b>	<b>13,158.64</b>
<b>Segment Liabilities</b>						
Process Outsourcing	1,531.88	1,555.01	1,610.45	1,531.88	1,610.45	1,535.54
FMCG	183.30	167.64	164.66	183.30	164.66	172.58
Property	298.00	290.13	272.09	298.00	272.09	283.57
Sports	4,333.35	4,336.38	4,662.72	4,333.35	4,662.72	4,270.92
Unallocable	2,521.64	2,744.40	1,914.68	2,521.64	1,914.68	2,889.70
	<b>8,868.17</b>	<b>8,093.56</b>	<b>8,624.60</b>	<b>8,868.17</b>	<b>8,624.60</b>	<b>9,152.31</b>



## Notes to financial results

## 2 Statement of Assets and Liabilities

(Rs. In crore)

PARTICULARS	As at	As at
	30.09.2023	31.03.2023
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, Plant and Equipment	634.48	661.77
Capital work-in-progress	12.23	6.99
Right of Use Assets	714.41	659.57
Investment Property	51.78	52.23
Goodwill	3,137.77	3,106.99
Other Intangible assets	5,455.00	5,475.76
Investment accounted under equity method	342.17	324.58
<b>Financial Assets</b>		
Investments	51.85	54.41
Loans	0.44	0.43
Others	82.68	57.94
Deferred Tax Assets (Net)	288.05	294.81
Non-current Tax Assets	112.08	105.67
Other non-current assets	252.74	126.83
<b>Total</b>	<b>11,135.68</b>	<b>10,927.88</b>
<b>Current assets</b>		
Inventories	70.04	64.04
<b>Financial Assets</b>		
Investments	127.64	59.55
Trade receivables	1,260.15	1,109.01
Cash and cash equivalents	164.05	483.60
Bank balances other than cash and cash equivalents	3.76	4.48
Loans	8.53	5.03
Others	29.04	9.98
Other current Assets	470.61	494.97
<b>Total</b>	<b>2,133.82</b>	<b>2,230.66</b>
<b>TOTAL ASSETS</b>	<b>13,269.50</b>	<b>13,158.54</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity Share capital	29.51	29.51
Other Equity	2,512.47	2,375.90
	2,541.98	2,405.41
Non-controlling Interest	1,859.35	1,600.92
<b>Total</b>	<b>4,401.33</b>	<b>4,006.33</b>
<b>LIABILITIES</b>		
<b>Non-current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	770.14	875.20
Lease Liabilities	699.37	649.69
Other financial liabilities	3,686.03	3,536.71
Provisions	37.57	33.29
Deferred tax liabilities (Net)	270.25	250.80
Other non-current liabilities	1.58	1.05
<b>Total</b>	<b>5,464.94</b>	<b>5,346.74</b>
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	1,468.70	1,763.70
Lease Liabilities	141.03	125.33
<b>Trade Payables</b>		
(a) Total outstanding dues to Micro Enterprises & Small Enterprises	13.07	10.42
(b) Total outstanding dues of Creditors other than Micro Enterprises & Small Enterprises	464.82	410.89
Other financial liabilities	1,041.30	1,227.85
Other current liabilities	201.30	182.08
Provisions	60.46	85.30
Current Tax Liabilities (net)	12.55	-
<b>Total</b>	<b>3,403.23</b>	<b>3,805.57</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>13,269.50</b>	<b>13,158.54</b>

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on 10th November, 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 nature of activities being carried out by the 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 and six months may not be representative of profits / losses for the year.
- One of its Subsidiary Company has received a Show Cause cum Demand Notice from the Director General of Goods and Services Taxes Intelligence, Kolkata Zonal Unit for RS 39.14 crore along with interest and penalty in respect of rate classification issue of its certain products, The subsidiary Company has sought legal advice and it is in the process of taking appropriate action in respect to the said show cause cum demand notice.
- Figures for the previous periods have been regrouped/reclassified wherever necessary to conform to the current period's classification.
- Statement of Consolidated Cash Flow is attached as Annexure-II

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

Dated : 10th November, 2023



## Consolidated Cash Flow Statement for the six months ended 30th September, 2023

Particulars	Rs in crore	
	For the six months ended 30th September 2023 (unaudited)	For the six months ended 30th September 2022 (unaudited)
<b>A. Cash flow from Operating Activities</b>		
Profit before Taxation	416.52	138.50
Adjustments for:		
Share in net (profit)/Loss of associates and joint ventures	(9.52)	(50.70)
Depreciation and amortisation expenses	147.36	152.06
Loss / (Profit) on sale / disposal of property plant and equipment (net)	3.56	1.18
Other Expenses	0.47	-
Gain on sale/fair value of current investments (net)	(4.01)	(3.63)
Fair value and other adjustments (net)	(18.55)	(60.12)
Employee stock compensation expense	(3.87)	11.42
Allowances for doubtful debts/ slow moving advances/security deposits	21.23	12.19
Provision for Slow moving inventory (including adjustment for inventory valuation)	2.75	-
Bad debts / Advances written off	-	0.94
Finance Costs	303.75	267.65
Interest Income	(1.73)	(1.41)
Effect of foreign currency transactions / translation (net)	(4.43)	(86.94)
Liability no longer required Written Back	-	(0.02)
Adoption of amendment of Ind AS 37	(21.12)	(38.08)
<b>Operating Profit before Working Capital changes</b>	<b>832.41</b>	<b>343.04</b>
Adjustments for change in:		
Trade and other receivables	(286.80)	76.87
Inventories	(8.75)	(7.59)
Trade and other payables	(29.47)	(7.52)
<b>Cash Generated from Operations</b>	<b>507.39</b>	<b>404.80</b>
Income Tax paid (net of refund)	43.26	56.37
<b>Net cash flow from Operating Activities</b>	<b>464.13</b>	<b>348.43</b>
<b>B. Cash flow from Investing Activities</b>		
Purchase of Property, Plant and Equipment, other intangible asset, capital work-in-progress including capital advances.	(50.30)	(31.87)
Proceeds from Sale of Property, Plant and Equipment	0.03	1.40
Loan given to a joint ventures	(3.00)	(1.00)
Sale/(purchase) of Current Investments (net)	(64.14)	88.68
Interest received	2.18	2.02
Investment in Subsidiaries, Associates and Joint Ventures	(8.50)	(5.00)
Earmarked funds placed with banks	0.72	4.39
Fixed Deposits placed /(matured)	(5.05)	(4.70)
<b>Net cash flowfrom/(used in) Investing Activities</b>	<b>(128.06)</b>	<b>53.92</b>
<b>C. Cash flow from Financing Activities</b>		
Proceeds from issuance of equity shares to non-controlling interest	0.01	-
Purchase of Non-controlling interest of subsidiary	(58.33)	(27.64)
Proceeds from non-current Borrowings	63.80	139.38
Repayment of non-current Borrowings	(154.20)	(40.46)
Proceeds from unsecured Loan from other Body corporates	0.50	-
Repayment of Unsecured Loan from Other Body Corporate	(80.00)	-
Net Increase/(decrease) in Cash Credit facilities and other Short Term Borrowing	(230.57)	(282.55)
Repayment of Lease obligation	(70.10)	(81.67)
Finance Costs paid	(129.67)	(79.85)
Purchase of Treasury Shares	2.50	(17.34)
<b>Net Cash flow (used in) Financing Activities</b>	<b>(656.06)</b>	<b>(390.13)</b>
<b>Net Increase / (Decrease) in cash and cash equivalents</b>	<b>(319.99)</b>	<b>12.22</b>
Cash and Cash equivalents - Opening Balance	483.60	224.91
Foreign exchange (gain)/loss on translating Cash and cash Equivalents	0.44	0.33
<b>Cash and Cash equivalents - Closing Balance</b>	<b>164.05</b>	<b>237.46</b>
<b>Cash and Cash Equivalents comprise:</b>		
Cash in hand	0.21	0.12
Balances with Banks in current account	131.06	203.25
Balances with Banks in deposit account	49.47	49.76
Less: Current Account balance held in trust for customers	(16.69)	(15.67)

