

SEC: JC: 285

February 13, 2023

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

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

SCRIP CODE: 542333

Dear Sir/Madam,

Outcome of Board Meeting held on February 13, 2023

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., February 13, 2023, inter alia, has considered, approved and took on record the Unaudited Financial Results (Standalone and Consolidated) of the Company, for the quarter and nine-months ended December 31, 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 12.30 p.m. and concluded at 1.30 p.m.

Please acknowledge receipt of the same.

Yours faithfully,
For **RPSG Ventures Limited**,



Sudip Kr 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 nine months ended December 31, 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
Partner

Membership No. 063404
UDIN: 23063404BGTUVM5831

Place: Kolkata

Date: February 13, 2023



RPSG Ventures Limited

(formerly known as CESC Ventures Limited)

CIN : L74999WB2017PLC219318

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

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

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended 31st December 2022

(Rs.in crore)

Particulars	Three months ended			Nine months ended		Year ended
	31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
	(1)	(2)	(3)	(4)	(5)	(6)
Income from operations						
Revenue from operations	40.38	40.37	65.37	121.13	121.12	161.50
Other income	3.29	3.43	0.45	9.14	0.61	135.24
Total Income	43.67	43.80	65.82	130.27	121.73	296.74
Expenses						
Employee benefits expense	6.81	11.81	6.01	28.05	21.27	27.67
Finance Cost	2.65	4.34	1.61	10.75	1.61	3.58
Depreciation & Amortisation Expense	0.54	0.54	0.25	1.62	0.69	1.12
Other expenses	17.92	15.66	10.59	50.04	27.95	66.56
Total expenses	27.92	32.35	18.46	90.46	51.52	98.93
Profit before tax	15.75	11.45	47.36	39.81	70.21	197.81
Tax Expenses :-						
Current Tax	5.52	3.87	11.62	14.43	17.20	54.96
Deferred Tax expense/(credit)	0.26	1.15	(0.04)	0.98	0.14	(1.82)
Total tax expense	5.78	5.02	11.58	15.41	17.34	53.14
Profit for the period	9.97	6.43	35.78	24.40	52.87	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	0.10	0.28	(0.03)	0.35	(0.08)	(0.14)
Gain on fair valuation of investment	-	0.59	-	2.41	-	14.26
Other Comprehensive Income for the period	0.10	0.87	(0.03)	2.76	(0.08)	14.12
Total Comprehensive Income for the period	10.07	7.30	35.75	27.16	52.79	158.79
Paid-up Equity Share Capital (Face value of Rs. 10 each)	29.51	29.51	26.51	29.51	26.51	26.64
Other Equity as per latest audited Balance Sheet						2,179.66
Earnings Per Share (EPS) (Rs.) (Face Value of Rs. 10 each)						
Basic	3.38 *	2.30 *	13.49 *	8.69 *	19.94 *	54.56
Diluted	3.38 *	2.18 *	13.49 *	8.27 *	19.94 *	54.08

* 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 13th February, 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".
- Figures for the previous periods have been regrouped/reclassified wherever necessary to conform to the current period's classification.



By Order of the Board

Rajeev Ramesh Chand Khandelwal
Rajeev Ramesh Chand Khandelwal
Whole-time Director
DIN: 08763979

Dated : 13th February, 2023

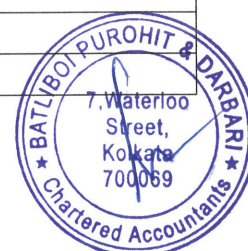
**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
CONSOLIDATED FINANCIAL RESULTS****TO THE BOARD OF DIRECTORS OF
RPSG VENTURES LIMITED
(Formerly CESC Ventures Limited)**

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/(loss) after tax and total comprehensive income/(loss) of its associate and joint ventures for the quarter and nine months ended December 31, 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



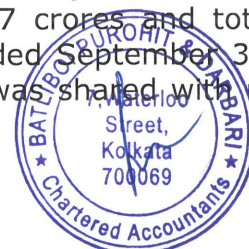
Sl. No.	Name of Subsidiaries, Associate and Joint Ventures
5	Bowlopedia Restaurants India Limited
6	Herbolab India Private Limited
7	Firstsource Solutions Limited
8	Firstsource Group USA, Inc.
9	Firstsource Solutions UK Limited
10	Firstsource Solutions S.A.
11	Firstsource Advantage LLC
12	Firstsource 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 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 (acquired on 30 August 2022)
37	RPSG Sports South Africa Pty Limited (incorporated on 14 September 2022)
	Joint Ventures
38	RP-SG Ventures Advisory LLP
39	RP-SG Ventures Fund I
40	RP-SG Capital Ventures Opportunity Fund I
	Associate
41	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 revenues of Rs. 1634.68 crore and Rs. 4763.13 crore for the quarter and nine months ended December 31, 2022 respectively, total net profit after tax of Rs. 152.90 crore and Rs. 360.70 crore for the quarter and nine months ended December 31, 2022 respectively, and total comprehensive income of Rs. 167.74 crore and Rs. 500.28 crore for the quarter and nine months ended December 31, 2022 respectively, as considered in the Statement. The consolidated unaudited financial results also include the Group's share of loss after tax of Rs. 0.68 crore and Rs. 1.45 crore for the quarter and nine months ended December 31, 2022 respectively and total comprehensive loss of Rs. 0.68 crore and Rs. 1.45 crore for the quarter and nine months ended December 31, 2022 respectively, as considered in the Statement, in respect of 1 joint venture, 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 venture, 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 revenue of Rs. NIL and Rs. NIL crore for the quarter and nine months ended December 31, 2022 respectively, total loss after tax of Rs. 0.27 crore and Rs. 0.27 crore for the quarter and nine months ended December 31, 2022, and total comprehensive loss of Rs. 0.27 crore and Rs. 0.27 crore for the quarter and nine months ended December 31, 2022. The consolidated unaudited financial results also includes the Group's share of Loss after tax of Rs. 1.44 crore and Profit after tax of Rs. 50.03 crore for the quarter and nine months ended December 31, 2022 respectively and total comprehensive loss of Rs. 1.44 crore and total comprehensive income of Rs. 50.03 crore for the quarter and nine months ended December 31, 2022 respectively as considered in the Statement, in respect of 2 joint ventures, based on their interim financial information for the quarter ended December 31, 2022 which have not been reviewed by their auditors. Out of the above, the Group's share of profit after tax and total comprehensive income for the nine months ended on that date, in respect of 1 joint venture, however, include Group's share of Profit After tax of Rs. 51.47 crores and total comprehensive income of Rs 51.47 crores for the 6 months ended September 30, 2022 which were reviewed by their auditors and whose report was shared with us



by the management. According to the information and explanations given to us by the Management, these interim financial information for the quarter ended December 31, 2022 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: 23063404BGTUVN5119

Place: Kolkata

Date: February 13, 2023



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 Nine Months ended 31st December 2022

Particulars	(Rs.in crore)					
	Three months ended			Nine months ended		Year ended
	31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
	(1)	(2)	(3)	(4)	(5)	(6)
Income from operations						
Revenue from operations	1,720.00	1,701.60	1,680.69	5,374.38	4,891.05	6,670.08
Other income (net)	65.03	55.09	1.44	130.40	12.70	15.35
Total Income	1,785.03	1,756.69	1,682.13	5,504.78	4,903.75	6,685.43
Expenses						
Cost of materials consumed	76.48	87.44	68.07	243.39	192.60	263.33
Changes in inventories of finished goods, stock-in-trade and work-in-progress	4.08	1.22	3.81	3.73	3.65	2.14
Employee benefits expense	1,017.73	988.03	996.71	2,997.77	3,050.63	4,063.75
Finance costs	138.73	140.03	31.45	406.38	89.16	209.32
Depreciation and amortisation expense	78.90	76.62	71.73	230.96	210.90	291.31
Other expenses	440.06	473.21	371.77	1,505.70	987.21	1,455.74
Total expenses	1,755.98	1,766.55	1,543.54	5,387.93	4,534.15	6,285.59
Profit/(Loss) before tax and share in net Profit/(loss) of joint ventures and associate	29.05	(9.86)	138.59	116.85	369.60	399.84
Share in net profit/(loss) of joint ventures and associate	(1.93)	52.08	(1.33)	48.77	(3.98)	108.63
Profit before tax	27.12	42.22	137.26	165.62	365.62	508.47
Tax Expenses :-						
Current Tax	15.92	19.81	32.22	54.26	78.65	130.12
Deferred Tax (Credit)	18.68	12.46	8.06	38.23	29.57	39.79
Total tax expense	34.60	32.27	40.28	92.49	108.22	169.91
Profit for the period	(7.48)	9.95	96.98	73.13	257.40	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	0.23	0.40	0.09	0.72	0.26	2.46
Gain on Fair Valuation of Investment	0.62	0.59	-	3.03	-	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	(14.98)	(14.01)	5.76	(41.34)	22.11	11.71
Exchange difference on transition of foreign operations	29.68	67.87	1.78	180.78	29.95	67.43
Other Comprehensive Income for the period	15.55	54.85	7.63	143.19	52.32	95.86
Total Comprehensive Income for the period	8.07	64.80	104.61	216.32	309.72	434.42
Profit attributable to						
Owners of the equity	(29.25)	(0.55)	35.54	(29.65)	73.67	131.38
Non-controlling interest	21.77	10.50	61.44	102.78	183.73	207.18
Other Comprehensive Income attributable to						
Owners of the equity	8.74	29.88	4.15	78.58	28.20	58.40
Non-controlling interest	6.81	24.97	3.48	64.61	24.12	37.46
Total Comprehensive Income attributable to						
Owners of the equity	(20.51)	29.33	39.69	48.93	101.87	189.78
Non-controlling interest	28.58	35.47	64.92	167.39	207.85	244.64
Paid-up Equity Share Capital (Face value of Rs. 10 each)	29.51	29.51	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	(9.91) *	(0.20) *	13.41 *	(10.57) *	27.79 *	49.55
Diluted - Profit attributable to owners of the equity	(9.91) *	(0.20) *	13.41 *	(10.57) *	27.79 *	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			Nine months ended		Year ended
	31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
	(1)	(2)	(3)	(4)	(5)	(6)
Segment Revenue						
Process Outsourcing	1,545.28	1,528.60	1,529.19	4,586.62	4,498.35	6,082.65
FMCG	116.01	124.71	94.51	348.72	267.79	365.48
Property	34.43	33.13	35.35	98.70	75.69	103.81
Sports	24.28	15.41	21.65	344.23	49.62	118.66
Total	1,720.00	1,701.85	1,680.70	5,378.27	4,891.45	6,670.60
Less Inter Segment Revenue	-	(0.25)	(0.01)	(3.89)	(0.40)	(0.52)
Net Segment Revenue	1,720.00	1,701.60	1,680.69	5,374.38	4,891.05	6,670.08
Segment Result before Tax & Finance cost						
Process Outsourcing	227.37	196.55	225.70	568.54	608.53	787.34
FMCG	(71.57)	(77.18)	(69.86)	(239.57)	(180.93)	(234.76)
Property	19.73	16.88	16.26	52.32	36.41	50.77
Sports	(7.75)	(6.08)	(2.06)	141.94	(5.25)	5.81
Total	167.78	130.17	170.04	523.23	458.76	609.16
Less: Finance Cost	138.73	140.03	31.45	406.38	89.16	209.32
Profit/(Loss) before tax and share in net Profit/(loss) of joint ventures and associate	29.05	(9.86)	138.59	116.85	369.60	399.84
Add/(Less): Share in net profit/(loss) of joint ventures and associate	(1.93)	52.08	(1.33)	48.77	(3.98)	108.63
Profit before Tax	27.12	42.22	137.26	165.62	365.62	508.47
Segment Assets						
Process Outsourcing	5,572.57	5,528.78	5,351.53	5,572.57	5,351.53	5,545.40
FMCG	775.02	776.92	745.16	775.02	745.16	841.56
Property	562.60	567.52	490.67	562.60	490.67	501.44
Sports	5,369.17	5,247.05	32.97	5,369.17	32.97	5,291.70
Unallocable	730.34	704.16	492.86	730.34	492.86	621.28
	13,009.70	12,824.43	7,113.19	13,009.70	7,113.19	12,801.38
Segment Liabilities						
Process Outsourcing	1,531.16	1,610.45	1,629.74	1,531.16	1,629.74	1,726.55
FMCG	157.62	164.66	158.08	157.62	158.08	148.69
Property	276.39	272.09	194.04	276.39	194.04	197.52
Sports	4,761.10	4,662.72	23.31	4,761.10	23.31	4,559.96
Unallocable	2,060.81	1,914.68	1,478.05	2,060.81	1,478.05	2,092.82
	8,787.08	8,624.60	3,483.22	8,787.08	3,483.22	8,725.54

- 2 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on 13th February, 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 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 and nine months may not be representative of profits / losses for the year.
- 4 In respect of a subsidiary, other income for the quarter ended December 31, 2022 includes Rs. 31.88 crores and Rs. 27.89 crores on account of changes in the fair value of the liabilities for purchase of non-controlling interest and contingent considerations respectively.
- 5 Figures for the previous periods have been regrouped/reclassified wherever necessary to conform to the current period's classification.

By Order of the Board

Rajeev Ramesh Chand Khandelwal
Rajeev Ramesh Chand Khandelwal
Whole-time Director
DIN: 08763979

Dated : 13th February, 2023

