

SEC: JC: 246

May 13, 2022

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,

Outcome of Board Meeting held on May 13, 2022

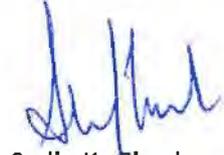
We write to inform you that pursuant to Regulations 30, 33 and other applicable Regulations of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, the Board of Directors of the Company, at its meeting held today i.e., May 13, 2022, *inter alia*, has, considered, approved and taken note of the Audited Financial Results (Standalone and Consolidated) of the Company, for the fourth quarter and year ended March 31, 2022.

A copy of the said results along with the Statement of Assets and Liabilities, Auditors' Report and declaration on Audit Reports with unmodified opinion are enclosed herewith for your record.

The Meeting of the Board of Directors of the Company commenced at 11.45 a.m. and concluded at 12.30 p.m.

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

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



Sudip Kr Ghosh
Company Secretary
ICSI Membership No. A18707



Encl: a/a

INDEPENDENT AUDITOR'S REPORT ON THE QUARTERLY AND YEAR TO DATE AUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS 2015, AS AMENDED

**TO THE BOARD OF DIRECTORS OF
RPSG VENTURES LIMITED
(Formerly CESC Ventures Limited)**

Opinion

We have audited the accompanying statement of quarterly and year to date Standalone Financial Results of **RPSG VENTURES LIMITED (Formerly CESC Ventures Limited)** ("the Company"), for the quarter ended March 31, 2022 and for the year ended March 31, 2022 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2022 and for the year ended March 31, 2022.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



Management's Responsibilities for the Standalone Financial Results

This Statement is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited standalone annual financial statements for the year ended March 31, 2022. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financials statements in place and the operating effectiveness of such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matter

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For **Batliboi, Purohit & Darbari**
Chartered Accountants
(Firm's Registration No.303086E)



CA Hemal Mehta
(Partner)
(Membership No. 063404)
UDIN: 22063404AIXAYF4180

Place: Kolkata
Date: May 13, 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 Audited Financial Results for the Quarter and Year ended 31st March 2022

(Rs.in crore)

Particulars	Three months ended			Year ended	
	31.03.2022 (Audited) (Refer Note 7)	31.12.2021 (Unaudited)	31.03.2021 (Audited) (Refer Note 7)	31.03.2022 (Audited)	31.03.2021 (Audited)
	(1)	(2)	(3)	(4)	(5)
Income from operations					
Revenue from operations	40.38	65.37	64.95	161.50	114.00
Other income	134.63	0.45	112.57	135.24	115.29
Total Income	175.01	65.82	177.52	296.74	229.29
Expenses					
Employee benefits expense	6.40	6.01	6.35	27.67	27.76
Finance Costs	1.97	1.61	-	3.58	-
Depreciation & Amortisation expense	0.43	0.25	0.16	1.12	0.54
Other expenses	38.61	10.59	8.71	66.56	30.88
Total expenses	47.41	18.46	15.22	98.93	59.18
Profit before tax	127.60	47.36	162.30	197.81	170.11
Tax Expenses :-					
Current Tax	37.76	11.62	41.00	54.96	43.07
Deferred Tax credit	(1.96)	(0.04)	(0.09)	(1.82)	(0.26)
Total tax expense	35.80	11.58	40.91	53.14	42.81
Profit for the period	91.80	35.78	121.39	144.67	127.30
Other comprehensive income					
<i>Items that will not be reclassified to profit or loss (net of taxes)</i>					
Remeasurement of defined benefit plan	(0.06)	(0.03)	(0.01)	(0.14)	(0.18)
Gain on fair valuation of investment	14.26	-	-	14.26	-
Other Comprehensive Income for the period	14.20	(0.03)	(0.01)	14.12	(0.18)
Total Comprehensive Income for the period	106.00	35.75	121.38	158.79	127.12
Paid-up Equity Share Capital (Face value of Rs. 10 each)	26.64	26.51	26.51	26.64	26.51
Other Equity as per latest audited Balance Sheet				2,179.66	1,789.87
Earnings Per Share (EPS) (Rs.) - (Face Value of Rs. 10 each)					
Basic	34.61 *	13.49 *	45.79 *	54.56	48.02
Diluted	33.41 *	13.49 *	45.79 *	54.08	48.02
* not annualised					



Notes to financial results

1 Statement of Assets and Liabilities

PARTICULARS	(Rs. in crore)	
	As at 31.03.2022	As at 31.03.2021
	Audited	Audited
ASSETS		
Non-current Assets		
Property, Plant and Equipment	16.72	12.98
Capital work-in-progress	0.35	0.35
Right-of-use Assets	30.12	-
Intangible assets	1.01	1.30
Financial Assets		
(i) Investments	2,202.03	1,778.64
(ii) Loans	83.08	0.48
(iii) Others	27.40	0.02
Deferred Tax Assets (Net)	-	1.57
Non-Current Tax Assets (Net)	-	0.25
Other non-current assets	-	23.37
Total	2,360.71	1,818.95
Current assets		
Financial Assets		
(i) Investments	27.16	-
(ii) Trade receivables	0.16	3.28
(iii) Cash and cash equivalents	61.51	20.78
(iv) Bank balances other than (iii) above	0.03	0.03
(v) Loans	0.20	0.15
(vi) Others	2.97	0.18
Other current Assets	4.85	2.08
Total	96.88	26.48
TOTAL ASSETS	2,457.59	1,845.41
EQUITY AND LIABILITIES		
Equity		
(i) Equity Share capital	26.64	26.51
(ii) Other Equity instruments	2.87	-
(iii) Other Equity	2,178.06	1,788.87
Total	2,207.57	1,815.38
LIABILITIES		
Non-current Liabilities		
Financial Liabilities		
(i) Borrowing	83.96	-
Provisions	11.35	10.26
Deferred Tax Liabilities (net)	1.41	-
Other non-current liabilities	4.09	1.09
Total	100.81	11.35
Current Liabilities		
Financial Liabilities		
(i) 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	6.16	6.24
(ii) Others	135.82	4.50
Other current liabilities	2.53	4.05
Provisions	2.40	2.85
Current Tax Liabilities (net)	0.96	-
Total	147.91	17.69
TOTAL EQUITY AND LIABILITIES	2,457.59	1,845.41

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 May 2022.

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".

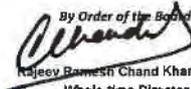
4 During the quarter and year ended 31st March, 2022 the Company has made preferential allotment of 30,00,000 Compulsorily Convertible Preference Shares (CCPS) of Rs 10 each at a price of Rs 780 per CCPS (inclusive of premium of Rs 770 per CCPS) aggregating Rs 234 crore. Out of above 1,30,000 equity shares have been allotted during the quarter on conversion of 1,30,000 CCPS into equity shares of the Company in the agreed conversion ratio of 1:1.

5 In assessing the recoverability of its assets including receivables, the Company has considered internal and external information upto the date of approval of these financial statements including economic forecasts. The Company has performed analysis on the assumptions used and based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes to future economic conditions.

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

7 The figures for the 3 months ended 31.03.22 and corresponding 3 months ended 31.03.21 are the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto third quarter of the respective financial years.

8 Statement of Cash Flow is attached as Annexure-I

By Order of the Board

 Rajeev Ramesh Chand Khandeival
 Whole-time Director
 DIN: 08763979

Dated: 13th May, 2022



Statement of Cash Flow for the year ended 31st March, 2022

Annexure-I

(Rs in Crore)

Particulars	For the year ended 31st March 2022 (Audited)	For the year ended 31st March 2021 (Audited)
A. Cash flow from Operating Activities		
Profit before Taxation	197.81	170.11
Adjustments for :		
Gain on sale/fair value of current investments (net)	(0.16)	(0.62)
Dividend Income	(130.89)	(112.19)
Interest Income	(3.32)	(1.60)
Other Miscellaneous Income	(0.32)	(0.35)
Depreciation and Amortisation expense	1.12	0.54
Impairment of Investment in a subsidiary company	8.11	-
Finance Cost	3.58	-
Bad Debts written off	2.95	-
Operating Profit before Working Capital Change	78.88	55.89
Adjustments for change in:		
Trade and other receivables	(3.40)	16.28
Trade payables & other liabilities	129.64	5.92
Cash Generated from Operations	205.12	78.09
Income Tax paid (net of refund)	(21.16)	(6.65)
Net cash flow from Operating Activities	183.96	71.44
B. Cash flow from Investing Activities		
Purchase of property, plant and equipment, RoU assets and intangible assets (including CWIP)	(11.35)	(13.26)
Purchase of non-current investments	-	(11.00)
Sale/(purchase) of Current Investments (net)	(27.00)	0.62
Dividend received (net of Income Tax of Rs. 32.94 Cr., PY: 28.23 Cr.)	97.95	83.96
Interest received	0.55	1.43
Investment in Subsidiaries and Joint Ventures including Share Application money	(435.06)	(214.84)
Net cash used in Investing Activities	(374.91)	(153.09)
C. Cash flow from Financing Activities		
Proceeds from issue of Compulsory Convertible Preference Shares including Securities premium	234.00	-
Proceeds from Non-current Borrowing	83.72	-
Loan to a Subsidiary Company	(82.68)	-
Finance Cost Paid	(3.34)	-
Net Cash flow from Financing Activities	231.70	-
Net Increase / (Decrease) in cash and cash equivalents	40.75	(81.65)
Cash and Cash equivalents - Opening Balance	20.76	102.41
Cash and Cash equivalents - Closing Balance	61.51	20.76
Cash and Cash Equivalents comprise:		
Balance with Bank in current accounts	16.51	20.76
Bank Deposits with original maturity upto 3 months	45.00	-
	61.51	20.76



INDEPENDENT AUDITORS' REPORT ON THE QUARTERLY AND YEAR TO DATE CONSOLIDATED FINANCIALS RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED**TO THE BOARD OF DIRECTORS OF
RPSG Ventures Limited
(Formerly CESC Ventures Limited)****Opinion**

We have audited the accompanying Statement of quarterly and year to date Consolidated 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"), its associate and joint ventures for the quarter and year ended March 31, 2022 ("the Statement"), attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on separate financial statements of the subsidiaries, associate and joint ventures referred to in Other Matters section below, the Statement:

- (i) includes the results of the following entities:

Sl. No.	Name of Subsidiaries, Associate and Joint Ventures
	Subsidiaries:
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



Sl. No.	Name of Subsidiaries, Associate and Joint Ventures
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. (acquired on 9 November 2021)
27	American Recovery Services, Inc. (acquired on 29 December 2021)
28	Firstsource Solutions Mexico, S. de R.L. de C.V (incorporated on 13 December 2021)
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 (incorporated on 10 November 2021)
	Joint Ventures
36	RP-SG Ventures Advisory LLP
37	RP-SG Ventures Fund I
	Associate
38	Nanobi Data and Analytics Private Limited

- (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and other comprehensive income and other financial information of the Group for the the year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs"), as specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in "Auditor's Responsibilities for the audit of the Consolidated Financial results" section of our report. We are independent of the Group, its associate and joint ventures in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial



Results for the year ended March 31, 2022 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Statement, has been compiled from the related audited consolidated financial statements for the year ended March 31, 2022. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2022 that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group including its associate and joint ventures in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group and of its associate and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its associate and joint ventures and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group and of its associate and joint ventures are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate and joint ventures are responsible for overseeing the financial reporting process of the Group and of its associate and joint ventures.



Auditor's Responsibilities for the audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate and joint ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate and joint ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.



- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group and its associate and joint ventures of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of entities included in the Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

- The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.
- We did not audit the financial statements of Seven (7) subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of Rs. 7,135.93 crore as at March 31, 2022 and total revenues of Rs. 1,696.70 crore and Rs. 6,477.51 crore for the quarter and year ended March 31, 2022 respectively, total net profit after tax of Rs. 78.16 crore and Rs. 295.44 crore for the quarter and year ended March 31, 2022 respectively and total comprehensive income of Rs. 107.49 crore and Rs. 377.18 crore for the quarter and year ended March 31, 2022 respectively and net cash flows (net) of Rs. 16.22 crore for the year ended March 31, 2022, as considered in the Statement. The consolidated financial results also includes the Group's share of profit after tax of Rs. 112.61 crore and Rs. 108.63 crore for the quarter and year ended March 31, 2022 respectively and Total comprehensive income of Rs. 112.61 and Rs. 108.63 crore for the quarter and year ended March 31, 2022 respectively, as considered in the Statement, in respect of



two (2) joint ventures whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion and 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 under Auditor's Responsibilities section above.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done of other auditors.

- The consolidated financial results also includes the Group's share of profit after tax of Nil crore and Nil crore for the quarter and year ended 31 March 2022 respectively and total comprehensive income of Nil crore and Nil crore for the quarter and year ended 31 March 2022 respectively, as considered in the Statement, in respect of an associate, whose financial information has not been audited by us. The financial information is unaudited and has been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Board of Directors of the Company, this financial information is not material to the Group.

Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the financial information certified by the Board of Directors of the Company.



For **Batliboi, Purohit & Darbari**
Chartered Accountants
(Firm's Registration No.303086E)

A handwritten signature in blue ink that reads "Hemal Mehta".

CA Hemal Mehta
(Partner)
(Membership No. 063404)
UDIN: 22063404AIXBHN7341

Place: Kolkata
Date: May 13, 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 Audited Financial Results for the Quarter and Year ended 31 March 2022

(Rs.in crore)

Particulars	Three months ended			Year ended	
	31.03.2022 (Audited) (Refer Note 4)	31.12.2021 (Unaudited)	31.03.2021 (Audited) (Refer Note 4)	31.03.2022 (Audited)	31.03.2021 (Audited)
	(1)	(2)	(3)	(4)	(5)
Income from operations					
Revenue from operations	1,779.03	1,680.69	1,659.03	6,670.08	5,999.25
Other income	2.65	1.44	47.93	15.35	63.78
Total Income	1,781.88	1,682.13	1,706.96	6,685.43	5,663.03
Expenses					
Cost of materials consumed	70.73	68.07	56.96	263.33	192.85
Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1.51)	3.81	(2.58)	2.14	(1.67)
Employee benefits expense	1,013.12	996.71	1,033.47	4,063.75	3,588.12
Finance costs	120.16	31.45	26.97	209.32	107.48
Depreciation and amortisation expense	80.41	71.73	64.05	291.31	248.90
Other expenses	468.53	371.77	315.67	1,455.74	1,117.84
Total expenses	1,761.44	1,543.54	1,494.55	6,285.59	5,253.52
Profit before tax and share in net profit of associate and joint ventures	30.24	138.59	212.41	399.84	409.51
Share in net profit/(loss) of associate and joint ventures	112.61	(1.33)	**	108.63	**
Profit before exceptional item and tax	142.85	137.26	212.41	508.47	409.51
Exceptional items (net)	-	-	(109.88)	-	(115.06)
Profit before tax	142.85	137.26	102.53	508.47	294.45
Tax Expenses :-					
Current Tax	51.47	32.22	59.79	130.12	101.64
Deferred Tax	10.22	8.05	146.49	39.79	134.43
Total tax expense	61.69	40.28	206.28	169.91	236.07
Profit for the period	81.16	96.98	(103.75)	338.56	58.38
Other comprehensive income					
<i>Items that will not be reclassified to profit or loss (net of tax)</i>					
Remeasurement of defined benefit plan	2.20	0.09	(0.61)	2.46	(0.60)
Gain on Fair Valuation of Investment	14.26	-	-	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	(10.40)	5.76	(7.24)	11.71	(21.58)
Exchange difference on translation of foreign operations	37.48	1.78	3.25	67.43	(65.13)
Other Comprehensive Income for the period	43.54	7.63	(4.60)	95.66	(87.31)
Total Comprehensive Income for the period	124.70	104.61	(108.35)	434.42	(28.93)
Profit attributable to					
Owners of the equity	57.71	35.54	(124.80)	131.38	(95.69)
Non-controlling interest	23.45	61.44	21.05	207.18	154.07
Other Comprehensive Income attributable to					
Owners of the equity	30.20	4.15	(2.17)	58.40	(46.64)
Non-controlling interest	13.34	3.48	(2.43)	37.45	(40.67)
Total Comprehensive Income attributable to					
Owners of the equity	87.91	39.69	(126.97)	189.78	(142.33)
Non-controlling interest	36.79	64.92	18.62	244.64	113.40
Paid-up Equity Share Capital (Face value of Rs. 10 each)	26.64	26.51	26.51	26.84	26.51
Other Equity as per latest audited Balance Sheet				2,496.98	2,132.48
Earnings Per Share (EPS) (Rs.) - (Face Value of Rs. 10 each)					
Basic - Profit attributable to owners of the equity	21.75*	13.41*	(47.08)*	49.55	(36.09)
Diluted - Profit attributable to owners of the equity	21.00*	13.41*	(47.09)*	49.11	(36.09)

* not annualised

** Amount are below the rounding off norm adopted



Notes :

1 Segment information

The Company has four business segments - Process Outsourcing, FMCG, Property and Sports.

(Rs. in crore)

Particulars	Three months ended			Year ended	
	31.03.2022 (Audited) (Refer Note 4)	31.12.2021 (Unaudited)	31.03.2021 (Audited) (Refer Note 4)	31.03.2022 (Audited)	31.03.2021 (Audited)
	(1)	(2)	(3)	(4)	(5)
Segment Revenue					
Process Outsourcing	1,584.30	1,529.19	1,527.80	6,082.85	5,191.88
FMCG	97.69	84.51	77.47	365.48	283.84
Property	28.12	35.35	25.87	103.81	72.51
Sports	69.04	21.65	28.77	118.66	54.46
Total	1,779.15	1,680.70	1,659.91	6,670.60	5,602.79
Less Inter Segment Revenue	(0.12)	(0.01)	(0.88)	(0.52)	(3.54)
Net Segment Revenue	1,779.03	1,680.69	1,659.03	6,670.08	5,599.25
Segment Result before Tax & Finance cost					
Process Outsourcing	184.31	225.70	119.21	792.84	541.46
FMCG	(63.83)	(69.86)	(47.45)	(234.76)	(189.81)
Property	121.47	14.93	58.18	153.80	66.52
Sports	11.06	(2.06)	(1.44)	5.81	(16.23)
Total	263.01	188.71	129.50	717.79	401.93
Finance Cost	120.16	31.45	26.97	209.32	107.48
Profit before Tax and Other comprehensive income	142.85	137.26	102.53	508.47	294.45
Segment Assets					
Process Outsourcing	5,557.81	5,351.53	4,584.03	5,557.61	4,584.03
FMCG	841.56	745.16	730.66	841.56	730.66
Property	733.53	618.70	612.56	733.53	612.56
Sports	5,291.70	32.87	31.07	5,291.70	31.07
Unallocable	376.88	364.83	370.60	376.98	370.60
	12,801.38	7,113.19	6,328.92	12,801.38	6,328.92
Segment Liabilities					
Process Outsourcing	1,726.55	1,629.74	1,387.91	1,726.55	1,387.91
FMCG	148.69	158.08	130.93	148.69	130.93
Property	197.52	194.04	189.12	197.52	189.12
Sports	4,559.96	23.31	20.03	4,559.96	20.03
Unallocable	2,092.82	1,478.05	1,140.62	2,092.82	1,140.62
	8,726.64	3,483.22	2,868.61	8,725.54	2,868.61



2 Statement of Assets and Liabilities

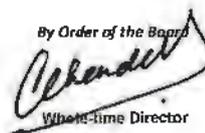
(Rs. in crore)

PARTICULARS	As at	As at
	31.03.2022	31.03.2021
	Audited	Audited
ASSETS		
Non-current Assets		
Property, Plant and Equipment	718.36	738.47
Capital work-in-progress	6.41	5.14
Right-of-use Assets	784.01	592.34
Investment Property	53.14	54.05
Goodwill	2,882.81	2,356.78
Other Intangible assets	5,495.89	336.13
Intangible assets under development	2.93	-
Investments accounted under equity method	244.30	109.82
Financial Assets		
Investments	88.03	47.25
Loans	0.46	0.58
Others	62.02	59.75
Deferred Tax Assets (Net)	251.78	270.76
Non-current Tax Assets	95.20	98.48
Other non-current assets	134.29	221.22
Total	10,847.63	4,891.77
Current assets		
Inventories	61.99	50.78
Financial Assets		
Investments	164.73	82.62
Trade receivables	988.92	607.62
Cash and cash equivalents	224.91	161.08
Bank balances other than cash and cash equivalents	7.48	6.22
Loans	1.89	0.17
Others	88.70	293.89
Other current Assets	415.13	234.77
Total	1,953.75	1,437.15
TOTAL ASSETS	12,801.38	6,328.92
EQUITY AND LIABILITIES		
EQUITY		
Equity Share capital	26.64	26.51
Other Equity Instruments	2.87	-
Other Equity	2,495.98	2,132.46
	2,526.49	2,158.99
Non-controlling Interest	1,549.35	1,301.32
Total	4,075.84	3,460.31
LIABILITIES		
Non-current Liabilities		
Financial Liabilities		
Borrowings	826.83	349.37
Lease Liability	750.96	621.33
Other financial liabilities	3,951.61	28.93
Provisions	30.67	25.90
Deferred tax liabilities (Net)	204.31	148.84
Other non-current liabilities	0.01	-
Total	5,774.39	1,172.37
Current Liabilities		
Financial Liabilities		
Borrowings	1,060.43	624.33
Lease Liabilities	158.81	112.93
Trade Payables		
(a) Total outstanding dues to Micro Enterprises & Small Enterprises	4.98	5.19
(b) Total outstanding dues of Creditors other than Micro Enterprises & Small Enterprises	320.13	406.89
Other financial liabilities	1,162.54	220.77
Other current liabilities	197.01	239.98
Provisions	56.00	68.05
Current Tax Liabilities (net)	1.25	18.10
Total	2,951.18	1,996.24
TOTAL EQUITY AND LIABILITIES	12,801.38	6,328.92

Notes :

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on 13th May, 2022
- The figures for the 3 months ended 31.03.2022 and corresponding 3 months ended 31.03.2021 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto third quarter of the respective financial years
- RPSG Sports Pvt Ltd, a subsidiary company has executed a Franchisee Agreement with The Board for Control of Cricket in India (BCCI) during the last quarter for owning and operating the Lucknow franchisee of the Indian Premier League. The said subsidiary has discounted the total sum payable over the period of agreement in terms of IND AS 38 and has recognized an intangible asset and a corresponding liability
- During the quarter and year ended 31st March, 2022 the Company has made preferential allotment of 30,00,000 Compulsorily Convertible Preference Shares (CCPS) of Rs 10 each at a price of Rs 780 per CCPS (inclusive of premium of Rs 770 per CCPS) aggregating Rs 234 crores. Out of above 1,30,000 equity shares have been allotted during the quarter on conversion of 1,30,000 CCPS into equity shares of the Company in the agreed conversion ratio of 1:1.
- The Group has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, unbilled revenues, goodwill and intangible assets and unquoted investment. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Group, as at the date of approval of these financial statements has used internal and external sources of information including credit reports and related information, economic forecasts and consensus estimates from market sources on the expected future performance of the Group. The Group has performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered, net of provisions established
- 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-II

By Order of the Board



Whole-time Director

DIN: 08763979

Dated : 13th May 2022



(Rs in crore)

Particulars	Year ended 31st March 2022 (Audited)	Year ended 31st March 2021 (Audited)
A. Cash flow from Operating Activities		
Profit before Taxation	508.47	294.45
Adjustments for:		
Share in net profit of associate and joint ventures	(108.63)	-
Depreciation and amortisation expenses	291.31	248.90
Loss on sale / disposal of property plant and equipment (net)	1.70	1.88
Gain on derecognition/modification of leases	(7.60)	(1.28)
Gain on sale/fair value of current/non-current Investments (net)	(3.65)	(51.74)
PPE/Miscellaneous written off	-	2.48
Employee stock compensation expense	32.00	20.89
Allowances for doubtful debts, deposits, slow moving items etc	10.47	6.05
Bad debts / Advances written off	3.07	0.50
Finance Cost	209.32	107.48
Interest Income	(1.08)	(2.74)
Effect of Foreign Currency Transactions / Translation (net)	(10.52)	43.47
Liability / Provision no longer required Written Back	(1.06)	-
Other non-operating income	-	(0.45)
Operating Profit before Working Capital changes	923.80	669.89
Adjustments for change in:		
Trade and other receivables	(197.17)	(75.94)
Inventories	(27.37)	(2.05)
Trade payables and other liabilities	79.53	375.97
Cash Generated from Operations	778.79	967.87
Income Tax paid (net of refund)	118.52	67.34
Net cash flow from Operating Activities	660.27	900.53
B. Cash flow from Investing Activities		
Purchase of Property, Plant and Equipment, other intangible asset, capital work-in-progress including capital advances.	(826.24)	(185.44)
Proceeds from Sale of Property, Plant and Equipment	12.13	3.91
Payment towards acquisition of business	(506.71)	(95.00)
Purchase of long term investments	-	(11.03)
Refund of capital advances	18.59	-
Sale/(purchase) of Current Investments (net)	(78.45)	(79.93)
Proceeds from redemption of Debentures	0.20	0.60
Tax on Dividend	(32.94)	(28.23)
Interest received	1.55	3.06
Payment to shareholder of Subsidiary companies	-	(2.10)
Investment in Subsidiaries, Associates and Joint Ventures	(24.53)	(63.34)
Emarked funds placed with banks	(1.30)	(4.19)
Fixed Deposit (placed)/matures	(15.81)	1.96
Net cash used in Investing Activities	(1,453.51)	(459.73)
C. Cash flow from Financing Activities		
Proceeds from issuance of equity shares to non-controlling interest	204.22	23.22
Proceeds from issue of Compulsory Convertible Preference Shares including Securities Premium	234.00	-
Proceeds from non-current Borrowings	663.97	162.19
Repayment of non-current Borrowings	(216.84)	(43.12)
Share based payments	(88.73)	-
Net increase/(decrease) in Cash Credit facilities and other Short Term Borrowings	451.63	(411.96)
Repayment of Lease Obligation	(123.39)	(119.11)
Finance Costs paid	(110.47)	(106.49)
Purchase of Treasury Shares	(50.00)	(65.28)
Dividends paid	(107.51)	(91.58)
Net Cash flow from/(used In) Financing Activities	856.88	(652.13)
Net Increase / (Decrease) in cash and cash equivalents	63.64	(211.33)
Cash and Cash equivalents - Opening Balance	161.08	370.34
Cash and Cash equivalents - Released Pursuant to change of control	-	(1.54)
Foreign exchange (gain)/loss on translating Cash and cash Equivalents	0.19	3.61
Cash and Cash equivalents - Closing Balance	224.91	161.08
CASH AND CASH EQUIVALENTS COMPRISES OF		
Balances with banks		
- In current accounts	188.02	170.54
- Bank Deposits with original maturity upto 3 months	49.60	0.16
Cheques and drafts on hand	0.01	-
Cash on hand	0.06	0.10
	237.69	170.80
Less: Current account balance held in trust for customers in respect of certain subsidiaries	12.78	9.72
	224.91	161.08



May 13, 2022

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

Declaration pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, Ayan Mukherjee, Chief Financial Officer of RPSG Ventures Limited (CIN: L74999WB2017PLC219318) having its Registered Office at CESC House, Chowringhee Square, Kolkata – 700 001 hereby declare that, the Statutory Auditors of the Company, M/s. Batliboi, Purohit & Darbari (FRN No. 303086E) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company (Standalone & Consolidated) for the year ended on March 31, 2022.

This Declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the circular(s)/notification(s) issued by Securities and Exchange Board of India in this connection from time to time.

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



Ayan Mukherjee
Chief Financial Officer