

SEC: SB: 502

August 1, 2025

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 August 1, 2025**

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 its meeting held today i.e., August 1, 2025, *inter alia*, has considered, approved and taken note of the Unaudited Financial Results (Standalone and Consolidated) of the Company, for the first quarter ended June 30, 2025 pertaining to the Financial Year 2025- 26.

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 as “**Annexure A**”.

The Meeting of the Board of Directors of the Company commenced at 2:00 p.m. and concluded at **2:40** p.m.

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

Yours faithfully,  
For **RPSG Ventures Limited**

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



Encl: As above

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

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **RPSG VENTURES LIMITED** (the "Company"), for the quarter ended June 30, 2025 (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 (the "Listing Regulations").
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 and in compliance with Regulation 33 of the Listing Regulations. 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: 25063404BMJMKC9940

Place: Kolkata

Date: August 01, 2025

**RPSG Ventures Limited**

CIN : L74999WB2017PLC219318

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

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

**Statement of Standalone Unaudited Financial Results for three months ended 30th June 2025**

(Rs. in crore)

Particulars	Three Months ended			Year ended
	30.06.2025 (Unaudited)	31.03.2025 (Audited) (Refer Note 3)	30.06.2024 (Unaudited)	31.03.2025 (Audited)
	(1)	(2)	(3)	(4)
<b>Income from operations</b>				
Revenue from operations	56.38	74.37	40.38	225.50
Other income	15.54	160.39	10.38	190.37
<b>Total Income</b>	<b>71.92</b>	<b>234.76</b>	<b>50.76</b>	<b>415.87</b>
<b>Expenses</b>				
Employee benefits expense	24.77	18.39	19.92	89.89
Finance Cost	8.94	7.47	4.58	23.15
Depreciation and amortisation expense	3.58	2.90	0.71	5.20
Other expenses	26.69	27.55	18.27	98.22
<b>Total expenses</b>	<b>63.98</b>	<b>56.31</b>	<b>43.48</b>	<b>216.46</b>
<b>Profit before tax</b>	<b>7.94</b>	<b>178.45</b>	<b>7.28</b>	<b>199.41</b>
Tax Expenses :-				
Current Tax	1.99	43.81	1.52	49.34
Deferred Tax expense/(credit)	0.17	0.56	0.27	1.70
<b>Total tax expense</b>	<b>2.16</b>	<b>44.37</b>	<b>1.79</b>	<b>51.04</b>
<b>Profit for the period</b>	<b>5.78</b>	<b>134.08</b>	<b>5.49</b>	<b>148.37</b>
<b>Other comprehensive income</b>				
Items that will not be reclassified to profit or loss (net of Taxes)				
Remeasurement of defined benefit plan	0.11	0.24	0.03	(0.22)
Gain/(Loss) on fair valuation of investment	-	(2.16)	-	(4.10)
<b>Other Comprehensive Income for the period</b>	<b>0.11</b>	<b>(1.92)</b>	<b>0.03</b>	<b>(4.32)</b>
<b>Total Comprehensive Income for the period</b>	<b>5.89</b>	<b>132.16</b>	<b>5.52</b>	<b>144.05</b>
<b>Paid-up Equity Share Capital ( Face value of Rs. 10 each )</b>	<b>33.09</b>	<b>33.09</b>	<b>33.09</b>	<b>33.09</b>
<b>Other Equity as per latest audited Balance Sheet</b>				<b>2,824.79</b>
<b>Earnings Per Share (EPS) ( Rs. ) ( Face Value of Rs 10 each)</b>				
Basic	1.75 *	40.52 *	1.66 *	44.84
Diluted	1.75 *	40.52 *	1.66 *	44.84

**Notes :**

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on August 01, 2025. The Statutory Auditors of the Company have carried out a limited review of the said results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Company has only one business segment, i.e., information technology and allied services and does not operate in any other reportable segment as per Ind AS 108 "Operating Segments".
- The figures for the three months ended March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year upto March 31, 2025 and the published year to date figure upto December 31, 2024.
- Figures for the previous periods have been regrouped/reclassified wherever necessary to conform to the current period's classification.

Place : Kolkata  
Dated : 1st August, 2025



By Order of the Board

Sudhir Langer  
Whole-time Director  
DIN: 08832163



**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"), for the quarter ended June 30, 2025' and its share of the net profit/(loss) after tax and total comprehensive income / (loss) of its associate and joint ventures for the quarter ended June 30, 2025 (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 (the "Listing Regulations").
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 and in compliance with Regulation 33 of the Listing Regulations. 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.

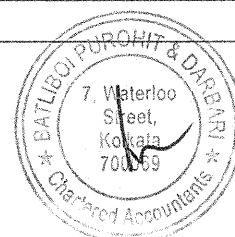
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

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



Sl. No.	Name of Subsidiaries, Associate and Joint Ventures
6	Herbolab India Private Limited
7	Spectrum Delight Private Limited
8	Natural Wellness Inc.
9	Firstsource Solutions Limited
10	Firstsource Group USA, Inc.
11	Firstsource Solutions UK Limited
12	Firstsource Solutions S.A.
13	Firstsource Advantage LLC
14	Firstsource Business Process Services, LLC
15	Firstsource Health Plans and Healthcare Services, LLC
16	Firstsource Process Management Services Limited
17	Firstsource BPO Ireland Limited
18	Firstsource Dialog Solutions (Private) Limited
19	One Advantage LLC
20	MedAssit Holdings LLC
21	Firstsource Solutions USA, LLC
22	Sourcepoint, Inc.
23	Sourcepoint Fulfillment Services, Inc.
24	PatientMatters LLC
25	Kramer Technologies, LLC
26	Medical Advocacy Services for Healthcare, Inc.
27	Firstsource Employee Benefit Trust
28	The Stonehill Group, Inc.
29	American Recovery Services, Inc.
30	Firstsource Solutions Mexico, S. de R.L. de C.V
31	Firstsource Solutions Jamaica Limited
32	Firstsource BPO South Africa (Pty) Limited
33	Firstsource Solutions Australia Pty Limited
34	Firstsource Provider Services Private Limited (formerly known as Quintessence Business Solutions & Services Private Limited)
35	QBSS Health LLC
36	Ascensos Limited
37	Ascensos South Africa (RF) (PTY) Ltd
38	Ascensos Trinidad Limited
39	Ascensos Contact Centres Romania SRL
40	Accunai India Services Pvt. Limited
41	Firstsource Solutions Limited Colombia S.A.S.
42	APA Services Private Limited
43	Rubberwood Sports Private Limited
44	Kolkata Games and Sports Private Limited



Sl. No.	Name of Subsidiaries, Associate and Joint Ventures
45	ATK Mohun Bagan Private Limited
46	Aakil Nirman LLP
47	RP-SG Unique Advisory LLP
48	RPSG Sports Private Limited
49	RPSG Sports Ventures Private Limited
50	RPSG Sports South Africa Pty Limited
51	Serene Vibes Private Limited
	<b>Joint Ventures</b>
52	RP-SG Ventures Advisory LLP
53	RP-SG Ventures Fund I
54	RP-SG Capital Ventures Opportunity Fund I
55	RPSG Capital Ventures Fund II
	<b>Associate</b>
56	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 5 (Five) subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect, total revenues of Rs. 2,361.66 crores, total net profit after tax of Rs. 222.70 crores and total comprehensive income of Rs. 101.41 crores for the quarter ended June 30, 2025, as considered in the Statement. The consolidated unaudited financial results also include the Group's share of profit after tax of Rs. 2.85 crores and total comprehensive income of Rs. 2.85 crores for the quarter ended June 30, 2025, as considered in the Statement, in respect of 4 (Four) joint ventures, whose interim financial information have not been reviewed by us. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of these matters.

7. The consolidated unaudited financial results include the interim financial information of 5 (Five) subsidiaries which have not been reviewed by their





auditors, whose interim financial information reflect, total revenue of Rs. 1.07 crores, total net profit after tax of Rs. 0.71 crores and total comprehensive income of Rs. 1.38 crores for the quarter ended June 30, 2025, as considered in the Statement. The consolidated unaudited financial results also include the Group's share of loss after tax of Rs. Nil crores and total comprehensive income of Rs. Nil crores for the quarter ended June 30, 2025, as considered in the Statement, in respect of 1 (One) associate, whose interim financial information have not been reviewed by their auditor. 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: 25063404BmJmKD3986

Place: Kolkata  
Date: August 01, 2025



# RPSG Ventures Limited

CIN : L74999WB2017PLC219318

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

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

## Statement of Consolidated Unaudited Financial Results for three months ended 30th June 2025

(Rs. in crore)

Particulars	Three months ended			Year ended
	30.06.2025 (Unaudited)	31.03.2025 (Audited) (Refer Note 3)	30.06.2024 (Unaudited)	31.03.2025 (Audited)
	(1)	(2)	(3)	(4)
<b>Income from operations</b>				
Revenue from operations	2,971.41	2,541.26	2,516.31	9,608.35
Other income	14.73	11.54	8.39	36.71
<b>Total Income</b>	<b>2,986.14</b>	<b>2,552.80</b>	<b>2,524.70</b>	<b>9,645.06</b>
<b>Expenses</b>				
Cost of materials consumed	84.13	77.51	85.63	359.13
Changes in inventories of finished goods, stock-in-trade and work-in-progress	5.90	11.65	0.75	11.45
Employee benefits expense	1,377.26	1,425.64	1,180.86	5,241.03
Finance costs	197.70	200.48	169.36	736.97
Depreciation and amortisation expense	110.16	102.90	82.92	369.99
Other expenses	903.85	691.78	696.93	2,623.85
<b>Total expenses</b>	<b>2,679.00</b>	<b>2,509.96</b>	<b>2,216.45</b>	<b>9,342.42</b>
<b>Profit before tax and share in net profit of associate and joint ventures</b>	<b>307.14</b>	<b>42.84</b>	<b>308.25</b>	<b>302.64</b>
Share in net profit of associate and joint ventures	2.85	55.30	0.11	62.79
<b>Profit before exceptional item and tax</b>	<b>309.99</b>	<b>98.14</b>	<b>308.36</b>	<b>365.43</b>
Exceptional item (net)	-	-	-	8.81
<b>Profit before tax</b>	<b>309.99</b>	<b>98.14</b>	<b>308.36</b>	<b>374.24</b>
Tax Expenses :-				
Current Tax	63.41	74.73	34.32	193.39
Deferred Tax expense/(credit)	(4.51)	11.09	3.54	16.42
<b>Total tax expense</b>	<b>58.90</b>	<b>85.82</b>	<b>37.86</b>	<b>209.81</b>
<b>Profit for the period</b>	<b>251.09</b>	<b>12.32</b>	<b>270.50</b>	<b>164.43</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	0.24	3.72	0.04	3.31
Gain/(Loss) on Fair Valuation of Investment	-	(1.28)	-	(3.58)
<i>Items that will be reclassified to profit or loss (net of tax)</i>				
Net changes in fair valuation of cash flow hedge	(124.36)	(13.37)	10.93	(23.42)
Exchange difference on translation of foreign operations	3.77	(8.57)	(2.07)	63.63
<b>Other Comprehensive Income for the period</b>	<b>(120.35)</b>	<b>(19.50)</b>	<b>8.90</b>	<b>39.94</b>
<b>Total Comprehensive Income for the period</b>	<b>130.74</b>	<b>(7.18)</b>	<b>279.40</b>	<b>204.37</b>
<b>Profit attributable to</b>				
Owners of the equity	83.09	(13.11)	101.90	(49.04)
Non-controlling interest	168.00	25.43	168.60	213.47
<b>Other Comprehensive Income attributable to</b>				
Owners of the equity	(64.49)	(10.68)	4.80	19.94
Non-controlling interest	(55.86)	(8.82)	4.10	20.00
<b>Total Comprehensive Income attributable to</b>				
Owners of the equity	18.60	(23.79)	106.70	(29.10)
Non-controlling interest	112.14	16.61	172.70	233.47
<b>Paid-up Equity Share Capital</b> ( Face value of Rs. 10 each )	33.09	33.09	33.09	33.09
<b>Other Equity as per latest audited Balance Sheet</b>				2,630.01
<b>Earnings Per Share (EPS) ( Rs. ) -</b> ( Face Value of Rs. 10 each )				
Basic - Profit attributable to owners of the equity	25.11 *	(3.96) *	30.79 *	(14.82)
Diluted - Profit attributable to owners of the equity	25.11 *	(3.96) *	30.79 *	(14.82)
* not annualised				





**Notes :**

## 1. Segment information :

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

(Rs. in crore)

Particulars	Three months ended			Year ended
	30.06.2025 (Unaudited)	31.03.2025 (Audited) (Refer Note 3)	30.06.2024 (Unaudited)	31.03.2025 (Audited)
	(1)	(2)	(3)	(4)
<b>Segment Revenue</b>				
Process Outsourcing	2,277.31	2,235.83	1,831.48	8,205.82
FMCG	135.07	130.63	137.25	559.27
Property	33.79	35.55	34.73	137.56
Sports	524.59	138.11	514.60	706.35
Others	2.65	1.59	-	1.60
<b>Total</b>	<b>2,973.41</b>	<b>2,541.71</b>	<b>2,518.06</b>	<b>9,610.60</b>
Less Inter Segment Revenue	(2.00)	(0.45)	(1.75)	(2.25)
<b>Total Segment Revenue</b>	<b>2,971.41</b>	<b>2,541.26</b>	<b>2,516.31</b>	<b>9,608.35</b>
<b>Segment Result before Tax &amp; Finance cost</b>				
Process Outsourcing	260.56	272.50	202.33	921.72
FMCG	(62.35)	(56.46)	(70.18)	(266.40)
Property	18.14	6.87	18.67	61.19
Sports	291.66	23.93	327.18	327.51
Others	(3.17)	(3.52)	(0.39)	(4.41)
<b>Total</b>	<b>504.84</b>	<b>243.32</b>	<b>477.61</b>	<b>1,039.61</b>
Finance Cost	197.70	200.48	169.36	736.97
<b>Profit before tax and share in net Profit of joint ventures and associate</b>	<b>307.14</b>	<b>42.84</b>	<b>308.25</b>	<b>302.64</b>
Add: Exceptional Items (net)	-	-	-	8.81
Add: Share in net profit of joint ventures and associate	2.85	55.30	0.11	62.79
<b>Profit before Tax</b>	<b>309.99</b>	<b>98.14</b>	<b>308.36</b>	<b>374.24</b>
<b>Segment Assets</b>				
Process Outsourcing	7,885.28	7,898.93	6,573.85	7,898.93
FMCG	880.06	929.35	845.66	929.35
Property	635.82	548.49	570.00	548.49
Sports	6,259.27	6,028.00	5,949.47	6,028.00
Others	36.57	32.87	31.10	32.87
Unallocable	713.37	784.10	724.55	784.10
	<b>16,410.37</b>	<b>16,221.74</b>	<b>14,694.63</b>	<b>16,221.74</b>
<b>Segment Liabilities</b>				
Process Outsourcing	2,521.99	2,456.42	1,716.37	2,456.42
FMCG	208.42	187.01	200.22	187.01
Property	275.24	272.03	286.30	272.03
Sports	3,510.47	3,516.81	3,904.19	3,516.81
Others	8.16	3.28	-	3.28
Unallocable	5,147.66	5,198.14	3,850.97	5,198.14
	<b>11,671.94</b>	<b>11,633.69</b>	<b>9,958.05</b>	<b>11,633.69</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 August 1, 2025. 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 figures for the three months ended March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year upto March 31, 2025 and the published year to date figure upto December 31, 2024.

4. 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. Accordingly, the performance of the Sports segment varies from one quarter to another.

5. Subsequent to the quarter-end, RPSG Sports Ventures Private Limited (RPSVPL), a subsidiary of the Company, executed a Share Purchase Agreement (SPA) with the England and Wales Cricket Board (ECB) to acquire a 70% equity stake in Manchester Originals Limited (MOL). The total consideration for this acquisition amounts to GBP 81.21 million, payable over a 24-month period as per the terms outlined in the SPA. Consequently, RPSVPL has also completed acquisition of 70% equity stake in MOL.

6. On July 18, 2025, one of the subsidiaries of the Company, Firstsource Solutions Limited, through its wholly owned subsidiary Firstsource Solutions UK Limited, has executed a share purchase agreement to acquire 100% ownership of Pastdue Credit Solutions Limited (PDC), a UK based collection agency, for a consideration of GBP 22 million, including earn out payments, subject to regulatory approvals. Upon completion of transaction, PDC will become a wholly owned subsidiary of Firstsource Solutions UK Limited.

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

By Order of the Board

**Sudhir Langer**  
Whole-time Director  
DIN: 08832163

Place : Kolkata

Dated : 1st August, 2025

