



**RP - Sanjiv Goenka
Group**
Growing Legacies

CESC
VENTURES

SEC: JC: 00147

14 November, 2019

Manager (Listing)
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G- Block, Bandra – Kurla Complex,
Bandra (East),
Mumbai – 400 051
SCRIP CODE: CESCVENT

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

The Secretary
The Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata – 700 001

Dear Sir,

We enclose for your record copies of the Statement of Unaudited Financial Results of the Company (Standalone and Consolidated) alongwith the Auditors' Limited Review Report thereon for the quarter/half-year ended 30 September, 2019 prepared in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said Results have been approved by the Board of Directors of the Company at its meeting held today.

Yours faithfully,


COMPANY SECRETARY

CESC VENTURES LIMITED

Regd. Office : CESC House, Chowringhee Square, Kolkata - 700 001, India
e-mail : cescventures@rp-sg.in ☐ Tel : +91 33 2225 6040 ☐ CIN : U74999WB2017PLC219318 ☐ Web : www.cescventures.com
(Formerly known as RP-SG Business Process Services Limited)

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS OF
CESC VENTURES LIMITED
(Formerly RP-SG Business Process Services Limited)**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **CESC Ventures Limited (Formerly RP-SG Business Process Services Limited)** ("the Company"), for the quarter and six months ended September 30, 2019 ("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)


CA Hemal Mehta
(Partner)

(Membership No. 063404)
UDIN: 19063404AAAA PC 7456

KOLKATA, November 14, 2019



CESC Ventures Limited

(formerly known as RP-SG Business Process Services Limited)

CIN : L74999WB2017PLC219318

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

Email ID: cescventures@rp-sg.in; Website: www.cescventures.com

Statement of Standalone Unaudited Financial Results for the Quarter and Six Months ended 30th September 2019

(Rs.in crore)

Particulars	Three months ended			Six months ended		Year ended
	30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Audited)	30.09.2019 (Unaudited)	30.09.2018 (Audited)	31.03.2019 (Audited)
	(1)	(2)	(3)	(4)	(5)	(6)
Income from operations						
Revenue from operations	15.35	15.35	15.35	30.70	30.70	62.60
Other income	75.43	0.64	57.59	76.07	58.36	61.90
Total Income	90.78	15.99	72.94	106.77	89.06	124.50
Expenses						
Employee benefits expense	6.88	4.56	3.32	11.44	6.63	16.15
Depreciation & Amortisation Expenses	0.01	-	-	0.01	-	-
Other expenses	9.47	8.36	9.32	17.83	19.82	34.17
Total expenses	16.36	12.92	12.64	29.28	26.45	50.32
Profit before tax	74.42	3.07	60.30	77.49	62.61	74.18
Tax Expenses :-						
Current Tax	(0.20)	0.97	1.84	0.77	2.50	8.81
Deferred Tax credit	-	(0.05)	-	(0.05)	-	(0.40)
Total tax expense	(0.20)	0.92	1.84	0.72	2.50	8.41
Profit for the period	74.62	2.15	58.46	76.77	60.11	65.77
Other comprehensive income						
<i>Items that will not be reclassified to profit or loss (net of taxes)</i>						
Remeasurement of defined benefit plan	0.20	(0.21)	(0.20)	(0.01)	(0.29)	(0.79)
Other Comprehensive Income for the period	0.20	(0.21)	(0.20)	(0.01)	(0.29)	(0.79)
Total Comprehensive Income for the period	74.82	1.94	58.26	76.76	59.82	64.98
Paid-up Equity Share Capital (Face value of Rs. 10 each)	26.51	26.51	26.51	26.51	26.51	26.51
Other Equity as per latest audited Balance Sheet						1,488.44
Earnings Per Share (EPS) (Rs.) - (Face Value of Rs. 10 each)	28.15 *	0.81 *	22.05 *	28.96 *	22.67 *	24.81
Basic and Diluted						
* not annualised						



Notes to financial results

1. Statement of Assets and Liabilities

PARTICULARS	(Rs.in crore)	
	As at	As at
	30.09.2019	31.03.2019
	Unaudited	Audited
ASSETS		
Non-current Assets		
Property, Plant and Equipment	0.30	-
Financial Assets		
(i) Investments	1,461.84	1,359.10
(ii) Loans	0.48	0.34
(iii) Others	18.00	60.23
Deferred Tax Assets	0.70	0.75
Non-Current Tax Assets (Net)	4.07	4.07
Other non-current assets	23.37	23.37
Total	1,508.76	1,447.86
Current assets		
Financial Assets		
(i) Investments	65.84	-
(ii) Trade receivables	25.34	24.73
(iii) Cash and cash equivalents	9.42	64.42
(iv) Bank balances other than (iii) above	0.04	0.08
(v) Loans	0.12	0.09
(vi) Others	-	0.02
Other current Assets	0.36	0.46
Total	100.92	89.78
TOTAL ASSETS	1,609.68	1,537.64
EQUITY AND LIABILITIES		
Equity		
(i) Equity Share capital	26.51	26.51
(ii) Other Equity	1,565.20	1,488.44
Total	1,591.71	1,514.95
LIABILITIES		
Non-current Liabilities		
Provisions	7.33	7.13
Other non-current liabilities	0.54	0.38
Total	7.87	7.51
Current Liabilities		
Financial Liabilities		
(i) Trade Payables		
(a) Total outstanding dues to Micro Enterprises & Small Enterprises	-	-
(b) Total outstanding dues of Creditors other than Micro Enterprises & Small Enterprises	1.94	0.11
(ii) Other financial liabilities	2.44	0.31
Other current liabilities	1.94	12.10
Provisions	3.05	2.66
Current Tax Liabilities (net)	0.73	-
Total	10.10	15.18
TOTAL EQUITY AND LIABILITIES	1,609.68	1,537.64

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on 14th November, 2019. 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".
- During the six months, the Company has acquired 64.63% equity stake in Herbolab India Private Limited ("HIPL"), a Company engaged in the business of manufacturing, distribution, dealing and marketing of ayurvedic products.
- The figures for the corresponding three months and six months ended September 30, 2018 are approved by the Board of Directors and were subject to special purpose audit by the auditors for inclusion in the information memorandum filed with relevant stock exchanges for listing of the equity shares of the Company.
- Figures for the previous periods have been regrouped/reclassified wherever necessary to conform to the current period's classification.
- Statement of Condensed Cash Flow is attached as Annexure-I



By Order of the Board

Sunil Sameer
Sunil Sameer
Whole-time Director

Dated : 14th November 2019

Condensed Cash flow Statement for the six months ended 30th September 2019		Annexure-I	
		(Rs.in crore)	
Particulars	For the six months ended 30th September 2019 (Unaudited)	For the six months ended 30th September 2018 (Audited)	
A. Cash generated from / (used in) Operating Activities	(6.81)	13.17	
B. Cash generated from / (used in) Investing Activities	(48.19)	(20.02)	
C. Cash generated from / (used in) Financing Activities	-	-	
Net Increase / (Decrease) in cash and cash equivalents	<u>(55.00)</u>	<u>(6.85)</u>	
Cash and Cash equivalents at the beginning of the year	64.42	8.91	
Cash and Cash equivalents at the end of the period	<u>9.42</u>	<u>2.06</u>	
Cash and Cash Equivalents comprise:			
Cash in hand	0.02	-	
Balances with Banks in current account	9.40	2.06	
	<u>9.42</u>	<u>2.06</u>	



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF
INTERIM CONSOLIDATED FINANCIAL RESULTS****TO THE BOARD OF DIRECTORS OF
CESC VENTURES LIMITED
(Formerly RP-SG Business Process Services Limited)**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **CESC VENTURES LIMITED (Formerly RP-SG Business Process Services Limited)** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associates for the quarter and six months ended September 30, 2019 ("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 and Associates
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	Firstsource Solutions Limited
7	Firstsource Group USA Inc
8	Firstsource BPO Ireland Limited
9	Firstsource Solutions UK Limited
10	Firstsource Process Management Services Limited
11	Firstsource-Dialog Solutions Pvt. Limited
12	Firstsource Business Process Services, LLC
13	Firstsource Solutions USA LLC
14	Firstsource Advantage LLC
15	Firstsource Transaction Services LLC
16	Firstsource Solutions S.A.
17	MedAssit Holding LLC
18	One Advantage LLC,
19	Sourcepoint Inc. (Formerly known as ISGN Solutions Inc.)
20	Sourcepoint Fulfillment Services, Inc. (Formerly known as ISGN Fulfillment Services, Inc.)
21	ISGN Fulfillment Agency, LLC (upto June 24, 2019)
22	RP-SG Ventures Advisory LLP
23	RP-SG Unique Advisory LLP
24	RP-SG Ventures Fund I
25	Nanobi Data and Analytics Private Limited (Associate of FSL)
26	Herbolab India Private Limited (w.e.f June 03, 2019)

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 results of 8 subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs. 5,596.40 crore as at September 30, 2019, total revenues of Rs. 1,106.76 crore and Rs. 2,184.60 crore for the quarter and six months ended September 30, 2019 respectively, total net profit after tax of Rs. 20.48 crore and Rs. 53.38 crore for the quarter and six months ended September 30, 2019 respectively and total comprehensive income of Rs. 48.34 crore and Rs. 80.31 crore for the quarter and six months ended September 30, 2019 respectively and net cash flows of Rs. 1.25 crore for the six months ended September 30, 2019, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of profit after tax of Rs. Nil and Rs. 0.001 crore for the quarter and six months ended September 30, 2019 and Total comprehensive income of Rs. NIL and Rs. 0.001 crore for the quarter and six months ended September 30, 2019, as considered in the Statement, in respect of an associate, whose interim financial results have not been reviewed by us. These interim financial results 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 associate, 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.



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

CA Hemal Mehta
Partner

(Membership No. 063404)

UDIN: 19063404AAAAPD3830

Kolkata, November 14, 2019



CESC Ventures Limited

(formerly known as RP-SG Business Process Services Limited)

CIN : L74999WB2017PLC219318

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

Email ID: cescventures@rp-sg.in; Website: www.cescventures.com

Statement of Consolidated Unaudited Financial Results for the Quarter and Six Months ended 30 September 2019

(Rs.in crore)

Particulars	Three months ended			Six months ended		Year ended
	30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Audited)	30.09.2019 (Unaudited)	30.09.2018 (Audited)	31.03.2019 (Audited)
	(1)	(2)	(3)	(4)	(5)	(6)
Income from operations						
Revenue from operations	1,112.68	1,092.56	1,105.22	2,205.24	2,150.18	4,389.85
Other income	8.98	0.35	4.36	9.33	9.77	22.72
Total Income	1,121.66	1,092.91	1,109.58	2,214.57	2,159.95	4,392.57
Expenses						
Cost of materials consumed	83.04	51.49	74.44	114.53	127.13	270.29
Changes in inventories of finished goods, stock-in-trade and work-in-progress	(4.12)	(1.52)	1.07	(5.64)	5.51	(6.60)
Employee benefits expense	703.77	689.17	867.46	1,392.94	1,308.07	2,650.10
Finance costs	23.48	22.02	10.39	45.50	20.85	61.15
Depreciation and amortisation expense	54.65	52.58	23.79	107.23	46.57	95.15
Other expenses	262.45	243.60	254.43	506.05	508.82	1,068.46
Total expenses	1,103.27	1,057.34	1,031.58	2,160.61	2,016.75	4,138.55
Profit before tax and share in net Profit/(loss) of associate	18.39	35.57	78.00	53.96	143.20	254.02
Share in net profit/(loss) of associate	**	**	**	**	**	**
Profit before tax	18.39	35.57	78.00	53.96	143.20	254.02
Tax Expenses :-						
Current Tax	22.69	9.12	13.15	31.81	30.94	47.33
Deferred Tax (Credit)	(9.17)	(8.55)	(4.82)	(17.72)	(14.94)	(27.83)
Total tax expense	13.52	0.57	8.53	14.09	16.00	19.50
Profit for the period	4.87	35.00	69.47	39.87	127.20	234.52
Other comprehensive income						
<i>Items that will not be reclassified to profit or loss (net of tax)</i>						
Remeasurement of defined benefit plan	0.21	(0.26)	(0.40)	(0.05)	(0.32)	(2.57)
<i>Items that will be reclassified to profit or loss (net of tax)</i>						
Net changes in fair valuation of cash flow hedge	3.78	15.02	(44.47)	18.80	(44.89)	49.82
Exchange difference on transition of foreign operations	24.09	(15.91)	84.59	8.18	123.41	49.07
Other Comprehensive Income/(Loss) for the period	28.08	(1.15)	39.72	26.93	78.20	96.32
Total Comprehensive Income for the period	32.95	33.85	109.19	66.80	205.40	330.84
Profit attributable to						
Owners of the equity	(25.04)	(5.78)	27.02	(30.82)	44.32	64.17
Non-controlling interest	29.91	40.78	42.45	70.69	82.98	170.35
Other Comprehensive Income attributable to						
Owners of the equity	15.25	(0.72)	21.32	14.53	42.16	51.90
Non-controlling interest	12.83	(0.43)	18.40	12.40	36.04	44.42
Total Comprehensive Income attributable to						
Owners of the equity	(9.79)	(6.50)	48.34	(16.29)	86.48	116.07
Non-controlling interest	42.74	40.35	60.85	83.09	118.92	214.77
Paid-up Equity Share Capital (Face value of Rs. 10 each)	26.51	26.51	26.51	26.51	26.51	26.51
Other Equity as per latest audited Balance Sheet						2,253.07
Earnings Per Share (EPS) (Rs.) - (Face Value of Rs. 10 each)						
Basic and Diluted - Profit attributable to owners of the equity	(9.45) *	(2.18) *	10.19 *	(11.63) *	16.72 *	24.20

* not annualised

** Amount are below the rounding off norm adopted

Notes :

1 Segment Information :

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

(Rs.in crore)

Particulars	Three months ended			Six months ended		Year ended
	30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Audited)	30.09.2019 (Unaudited)	30.09.2018 (Audited)	31.03.2019 (Audited)
	(1)	(2)	(3)	(4)	(5)	(6)
Segment Revenue						
Process Outsourcing	1,000.25	995.13	970.09	1,995.38	1,904.55	3,888.87
FMCG	90.25	69.17	105.36	159.42	185.81	365.23
Property	22.18	28.26	29.78	50.44	59.82	115.75
Net Segment Revenue	1,112.68	1,092.56	1,105.22	2,205.24	2,150.18	4,369.85
Segment Result before Tax & Finance cost						
Process Outsourcing	95.06	123.38	119.06	218.44	233.17	500.00
FMCG	(63.56)	(77.99)	(39.82)	(141.55)	(89.14)	(226.98)
Property	10.37	12.20	9.15	22.57	19.82	42.15
Total	41.87	57.59	88.39	99.46	163.85	315.17
Finance Cost	23.48	22.02	10.39	45.50	20.65	61.15
Profit before Tax and Other comprehensive income	18.39	35.57	78.00	53.96	143.20	254.02
Segment Assets						
Process Outsourcing	3,931.04	3,786.94	3,412.70	3,931.04	3,412.70	3,361.87
FMCG	739.38	751.06	648.52	739.38	648.52	656.21
Property	547.09	550.55	486.91	547.09	486.91	490.09
Unallocable	520.65	551.30	469.35	520.65	469.35	598.96
Total	5,738.16	5,639.75	5,017.49	5,738.16	5,017.49	5,109.13
Segment Liabilities						
Process Outsourcing	816.58	769.79	421.92	816.58	421.92	350.72
FMCG	122.07	128.54	77.37	122.07	77.37	98.74
Property	176.43	174.21	90.46	176.43	90.46	117.59
Unallocable	1,052.36	953.99	959.22	1,052.36	959.22	944.62
Total	2,167.44	2,026.53	1,548.97	2,167.44	1,548.97	1,511.67



2 Statement of Assets and Liabilities

(Rs.in crore)

PARTICULARS	As at	As at
	30.09.2019	31.03.2019
	Unaudited	Audited
ASSETS		
Non-current Assets		
Property, Plant and Equipment	616.67	565.93
Capital work-in-progress	33.02	54.56
Investment Property	55.40	55.80
Right of Use Assets	504.72	-
Goodwill	2,256.13	2,195.31
Other Intangible assets	337.86	322.97
Financial Assets		
Investments	31.69	27.67
Loans	35.32	31.55
Others	54.98	42.01
Deferred Tax Assets (Net)	260.51	232.22
Non-current Tax Assets	100.41	104.57
Other non-current assets	253.35	259.86
Total	4,540.06	3,892.45
Current assets		
Inventories	50.64	48.23
Financial Assets		
Investments	159.73	262.17
Trade receivables	502.68	437.18
Cash and cash equivalents	67.53	120.42
Bank balances other than cash and cash equivalents	12.10	18.47
Loans	1.92	1.70
Others	228.37	174.31
Other current Assets	175.13	154.20
Total	1,198.10	1,216.68
TOTAL ASSETS	5,738.16	5,109.13
EQUITY AND LIABILITIES		
EQUITY		
Equity Share capital	26.51	26.51
Other Equity	2,218.78	2,253.07
	2,245.29	2,279.58
Non-controlling interest	1,325.43	1,317.88
Total	3,570.72	3,597.46
LIABILITIES		
Non-current Liabilities		
Financial Liabilities		
Borrowings	246.44	270.28
Lease Liabilities	514.82	-
Other financial liabilities	28.78	88.23
Provisions	18.75	17.33
Deferred tax liabilities (Net)	73.50	70.15
Other non-current liabilities	0.16	0.17
Total	882.45	446.16
Current Liabilities		
Financial Liabilities		
Borrowings	684.94	548.50
Lease Liabilities	107.90	-
Trade Payables		
(a) Total outstanding dues to Micro Enterprises & Small Enterprises	3.82	4.08
(b) Total outstanding dues of Creditors other than Micro Enterprises & Small Enterprises	189.05	180.75
Other financial liabilities	196.09	193.17
Other current liabilities	53.37	75.20
Provisions	42.43	41.55
Current Tax Liabilities (net)	7.39	22.26
Total	1,284.99	1,065.51
TOTAL EQUITY AND LIABILITIES	5,738.16	5,109.13

Notes :

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on 14th November, 2019. The Statutory Auditors of the Company have carried out a limited review of the said results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- During the six months, the Company has acquired 84.63% equity stake in Herbolab India Private Limited ("HIPL"), a Company engaged in the business of manufacturing, distribution, dealing and marketing of ayurvedic products.
- Effective April 01, 2019, the Group has adopted Ind AS 116 - Leases and applied the revised standard to all lease contracts existing on April 01, 2019, using the modified retrospective method along with the transition option to recognise Right-of-Use asset (ROU) at an amount equal to the lease liability, except in case of a subsidiary in which the cumulative adjustments has been made to retained earnings, on the date of initial application. Accordingly, previous period information has not been restated. In the results for the current period, Operating lease expenses which were recognised as Other expenses in previous periods is now recognised as depreciation expense for Right-of-use asset and Finance cost for Interest accrued on lease liability. Pursuant to above, Profit before tax for quarter ended 30th September 2019 and six months ended 30th September 2019 are reduced by Rs. 4.56 crore and Rs. 7.99 crore respectively and to this extent, results for the three months ended 30th September 2019 and for the six months ended 30th September 2019 are not comparable with previous periods.
- The consolidated figures for the corresponding six months ended September 30, 2018 are approved by the Board of Directors and were subject to special purpose audit by the auditors for inclusion in the information memorandum filed with relevant stock exchanges for listing of the equity shares of the Company.
- Figures for the previous periods have been regrouped/reclassified wherever necessary to conform to the current period's classification.
- Statement of Condensed Consolidated Cash Flow is attached as Annexure-II

By Order of the Board

Suhail Sameer
Suhail Sameer
Whole-time Director

Dated : 14th November 2019



Condensed Consolidated Cash Flow Statement for the six months ended 30th September, 2019

Annexure-II

Particulars	Rs in crore	
	For the six months ended 30th September 2019 (Unaudited)	For the six months ended 30th September 2018 (Audited)
A. Cash generated from / (used in) Operating Activities	(4.53)	150.65
B. Cash generated from / (used in) Investing Activities	8.18	(107.46)
C. Cash generated from / (used in) Financing Activities	(56.82)	(104.12)
Net Increase / (Decrease) in cash and cash equivalents	<u>(53.17)</u>	<u>(60.93)</u>
Cash and Cash equivalents - Opening Balance	120.42	146.19
Earmarked balances with bank	0.54	-
Foreign exchange (gain)/loss on translating Cash and cash Equivalents	- 0.26	1.80
Cash and Cash equivalents - Closing Balance	<u>67.53</u>	<u>87.06</u>
Cash and Cash Equivalents comprise:		
Cash in hand	0.19	0.11
Balances with Banks in current account	76.43	90.36
Balances with Banks in deposit account	-	6.50
Remittances in transit	-	0.01
Escrow Account	0.51	0.36
Less: Current Account balance held in trust for customers	(9.60)	(10.28)
	<u>67.53</u>	<u>87.06</u>





CESC Ventures Limited

(formerly known as RP-SG Business Process Services Limited)

CIN : L74999WB2017PLC219318

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

Email ID: cescventures@rp-sg.in; Website: www.cescventures.com

Extract of Unaudited Consolidated Financial Results for the Quarter and Six Months ended 30th September 2019

Particulars	[Rs. crore]				
	Three months ended		Six months ended		Year ended
	30.09.2019 (Unaudited)	30.09.2018 (Audited)	30.09.2019 (Unaudited)	30.09.2018 (Audited)	31.03.2019 (Audited)
Total Income from operations	1121.66	1109.58	2214.57	2159.95	4392.57
Net Profit for the period (before tax and exceptional items)	18.39	78.00	53.96	143.20	254.02
Net Profit for the period before tax (after exceptional items)	18.39	78.00	53.96	143.20	254.02
Net Profit for the period after Tax (after exceptional items)	4.87	69.47	39.87	127.20	234.52
Total comprehensive income for the period	32.95	109.19	66.80	205.40	330.84
Paid-up Equity Share Capital (Face value of Rs. 10 each)	26.51	26.51	26.51	26.51	26.51
Other Equity as per latest audited Balance Sheet as at 31 March 2019					2253.07
Earnings Per Share (EPS) (Rs.) (Face value of Rs.10 each) Basic and Diluted - Profit attributable to owners of the equity * not annualised	(9.45) *	10.19 *	(11.63) *	16.72*	24.20

Notes:

1 Additional information on Standalone Financial Results :

Particulars	Three months ended		Six months ended		Year ended
	30.09.2019 (Unaudited)	30.09.2018 (Audited)	30.09.2019 (Unaudited)	30.09.2018 (Audited)	31.03.2019 (Audited)
Total income from operations	90.78	72.94	106.77	89.06	124.50
Net Profit for the period (before tax and exceptional items)	74.42	60.30	77.49	62.61	74.18
Net Profit for the period before tax (after exceptional items)	74.42	60.30	77.49	62.61	74.18
Net Profit for the period after Tax (after exceptional items)	74.62	58.46	76.77	60.11	65.77
Total comprehensive income for the period	74.82	58.26	76.76	59.82	64.98

2 The above is an extract of the detailed format of standalone and consolidated Financial Results for the quarter and year ended on 31 March 2019 filed with stock exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of these Financial Results are available on stock exchange websites (www.nseindia.com, www.bseindia.com and www.cse-india.com) and on the company's website (www.cescventures.com)

Place: Kolkata
Dated: 14th November, 2019

By Order of the Board

Suhail Sameer
Whole-time Director