

SEC: JC:213

November 12, 2021

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: RPSGVENT

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

Dear Sir,

Outcome of Board Meeting held on November 12, 2021

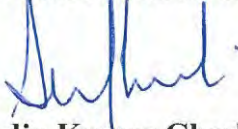
We write to inform you that pursuant to Regulations 30, 33 and any other applicable regulation(s) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, the Board of Directors of the Company, at its meeting held today i.e., November 12, 2021, inter alia, has considered, approved and took on record the unaudited financial results (Standalone and Consolidated) of the Company, for the quarter and half-year ended September 30, 2021.

A copy of the said results along with the Limited Review Report issued by the Statutory Auditors' of the Company are enclosed herewith for your record.

The Meeting of the Board of Directors of the Company commenced at 11.45 a.m. 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 Kumar Ghosh
ICSI Membership No. A18707

Encl: a/a

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

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **RPSG Ventures Limited (Formerly CESC Ventures Limited)** ("the Company"), for the quarter and six months ended September 30, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For BATLIBOI, PUROHIT & DARBARI
Chartered Accountants
Firm's Registration No. 303086E**



Hemal Mehta
CA Hemal Mehta
Partner

Membership No. 063404
UDIN: 21063404AAAALS4938

Place: Kolkata

Date: November 12, 2021



RPSG Ventures Limited

(formerly known as CESC Ventures Limited)

CIN : L74999WB2017PLC219318

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

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

Statement of Standalone Unaudited Financial Results for the Quarter and Six Months ended 30th September 2021

(Rs.in crore)

Particulars	Three months ended			Six months ended		Year ended
	30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
	(1)	(2)	(3)	(4)	(5)	(6)
Income from operations						
Revenue from operations	27.87	27.88	18.35	55.75	33.70	114.00
Other income	0.08	0.08	1.01	0.16	1.76	115.29
Total Income	27.95	27.96	19.36	55.91	35.46	229.29
Expenses						
Employee benefits expense	9.18	6.08	7.44	15.26	15.75	27.76
Depreciation & Amortisation Expenses	0.24	0.20	0.14	0.44	0.23	0.54
Other expenses	9.73	7.63	9.07	17.36	14.92	30.88
Total expenses	19.15	13.91	16.65	33.06	30.90	59.18
Profit before tax	8.80	14.05	2.71	22.85	4.56	170.11
Tax Expenses :-						
Current Tax	2.29	3.29	0.73	5.58	1.21	43.07
Deferred Tax credit	(0.05)	0.23	(0.08)	0.18	(0.10)	(0.26)
Total tax expense	2.24	3.52	0.65	5.76	1.11	42.81
Profit for the period	6.56	10.53	2.06	17.09	3.45	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	-	(0.05)	(0.07)	(0.05)	(0.12)	(0.18)
Other Comprehensive Income for the period	-	(0.05)	(0.07)	(0.05)	(0.12)	(0.18)
Total Comprehensive Income for the period	6.56	10.48	1.99	17.04	3.33	127.12
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						1,789.87
Earnings Per Share (EPS) (Rs.) - (Face Value of Rs. 10 each)	2.48 *	3.97 *	0.78 *	6.45 *	1.30 *	48.02
Basic and Diluted						
* not annualised						



1 Statement of Assets and Liabilities

PARTICULARS	(Rs. in crore)	
	As at 30.09.2021	As at 31.03.2021
	Unaudited	Audited
ASSETS		
Non-current Assets		
Property, Plant and Equipment	13.94	12.96
Capital work-in-progress	0.35	0.35
Intangible assets	1.17	1.30
Financial Assets		
(i) Investments	1,831.65	1,778.64
(ii) Loans	0.55	0.49
(iii) Other non-current financial assets	4.73	0.02
Deferred Tax Assets (Net)	1.39	1.57
Non-Current Tax Assets (Net)	-	0.25
Other non-current assets	23.37	23.37
Total	1,877.15	1,818.95
Current assets		
Financial Assets		
(i) Trade receivables	5.81	3.28
(ii) Cash and cash equivalents	0.78	20.76
(iii) Bank balances other than (ii) above	0.03	0.03
(iv) Loans	0.15	0.15
(v) Others	0.18	0.18
Other current Assets	1.83	2.06
Total	8.78	26.46
TOTAL ASSETS	1,885.93	1,845.41
EQUITY AND LIABILITIES		
Equity		
(i) Equity Share capital	26.51	26.51
(ii) Other Equity	1,806.91	1,789.87
Total	1,833.42	1,816.38
LIABILITIES		
Non-current Liabilities		
Provisions	10.39	10.26
Other non-current liabilities	0.94	1.09
Total	11.33	11.35
Current Liabilities		
Financial Liabilities		
(i) Trade Payables		
(a) Total outstanding dues to Micro Enterprises & Small Enterprises	-	0.04
(b) Total outstanding dues of Creditors other than Micro Enterprises & Small Enterprises	5.21	6.24
(ii) Other financial liabilities	2.78	4.50
Other current liabilities	30.51	4.05
Provision for Taxation	0.29	-
Provisions - Others	2.39	2.85
Total	41.18	17.68
TOTAL EQUITY AND LIABILITIES	1,885.93	1,845.41

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on 12th November, 2021. 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".
- 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.
- 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-I



Dated : 12th November 2021

By Order of the Board

Rajeev Ramesh Chand Khandelwal
Whole-time Director

Din: 08763979

Cash flow Statement for the six months ended 30th September 2021

Annexure-I

(Rs in Crore)

Particulars	For the six months ended 30th September 2021 (Unaudited)	For the six months ended 30th September 2020 (Unaudited)
A. Cash flow from Operating Activities		
Profit before Taxation	22.85	4.56
Adjustments for :		
Gain on sale/fair value of current investments (net)	-	(0.53)
Interest Income	-	(1.05)
Other Miscellaneous Income	(0.16)	(0.18)
Depreciation and Amortisation expense	0.44	0.23
Operating Profit before Working Capital Change	23.13	3.03
Adjustments for change in:		
Trade and other receivables	(2.40)	(4.35)
Other payables	23.33	1.61
Cash Generated from Operations	44.06	0.29
Income Tax paid (net of refund)	(5.04)	(2.01)
Net cash flow from/(used in) Operating Activities	39.02	(1.72)
B. Cash flow from Investing Activities		
Purchase of property, plant and equipment	(1.28)	(1.28)
Purchase of non-current investments	-	(6.00)
Sale/(purchase) of Current/Non-current Investments (net)	-	(5.29)
Interest received	-	0.57
Gain on sale of mutual funds	-	0.46
Investment in Subsidiaries and Joint Ventures including Share Application	(57.72)	(43.27)
Net cash used in Investing Activities	(59.00)	(54.81)
C. Cash flow from Financing Activities		
Net Cash flow from Financing Activities	-	-
Net Increase / (Decrease) in cash and cash equivalents	(19.98)	(56.53)
Cash and Cash equivalents - Opening Balance	20.76	102.41
Cash and Cash equivalents - Closing Balance	0.78	45.88
Cash and Cash equivalents comprise:		
Cash in hand	-	-
Balances with Bank in current account	0.78	15.88
Bank Deposits with original maturity upto 3 months	-	30.00
	0.78	45.88



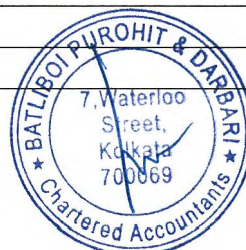
INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS**TO THE BOARD OF DIRECTORS OF
RPSG VENTURES LIMITED
(Formerly CESC Ventures Limited)**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **RPSG VENTURES LIMITED (Formerly CESC Ventures Limited)** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net loss after tax and total comprehensive loss of its associate and joint ventures for the quarter and six months ended September 30, 2021 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. The Statement includes the results of the following entities:

Sl. No.	Name of Subsidiaries, Associate and Joint Ventures
1	Quest Properties India Limited.
2	Metromark Green Commodities Private Limited.
3	Guiltfree Industries Limited
4	Apricot Foods Private Limited
5	Bowlopedia Restaurants India Limited
6	Herbolab India Private Limited
7	Firstsource Solutions Limited



Sl. No.	Name of Subsidiaries, Associate and Joint Ventures
8	Firstsource Group USA, Inc.
9	Firstsource Solutions UK Limited
10	Firstsource Solutions S.A.
11	Firstsource Advantage LLC
12	Firstsource Business Process Services, LLC
13	Firstsource Health Plans and Healthcare Services LLC (Formerly Firstsource Transactions Services LLC)
14	Firstsource Process Management Services Limited
15	Firstsource BPO Ireland Limited
16	Firstsource-Dialog Solutions (Private). Limited
17	One Advantage LLC,
18	MedAssit Holding LLC
19	Firstsource Solutions USA LLC
20	Sourcepoint, Inc.
21	Sourcepoint Fulfillment Services, Inc.
22	PatientMatters, LLC
23	Kramer Technologies, LLC
24	Medical Advocacy Services for Healthcare, Inc.
25	Firstsource Employee Benefit Trust
26	APA Services Private Limited
27	Rubberwood Sports Private Limited
28	Kolkata Games and Sports Private Limited
29	ATK Mohun Bagan Private Limited
30	Aakil Nirmal LLP
31	RP-SG Unique Advisory LLP
	Joint Ventures
32	RP-SG Ventures Advisory LLP
33	RP-SG Ventures Fund I
	Associate
34	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 7 subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total assets of Rs. 6264.18 crores as at September 30, 2021, total revenues of Rs. 1581.68 crore and Rs. 3164.88 crores for the quarter and six months ended September 30, 2021 respectively, total net profit after tax of Rs. 73.85 crore and Rs. 152.00 crores for the quarter and six months ended September 30, 2021 respectively and total comprehensive income of Rs. 89.91 crore and Rs. 196.75 crores for the quarter and six months ended September 30, 2021 respectively and net cash outflows of Rs. 21.31 crore for the six months ended September 30, 2021, as considered in the Statement. The consolidated unaudited financial results also include the Group's share of loss after tax of Rs. 1.45 crore and Rs. 2.65 crore for the quarter and six months ended September 30, 2021 respectively and total comprehensive loss of Rs. 1.45 crore and Rs. 2.65 crore for the quarter and six months ended September 30, 2021 respectively, as considered in the Statement, in respect of 2 joint ventures, whose interim financial information results have not been reviewed by us. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

7. The consolidated unaudited financial results include the interim financial information of 1 subsidiary which have not been reviewed by their auditors, whose interim financial information reflects total assets of Rs. 0.01 crore as at September 30, 2021, total revenue of Rs. NIL and Rs. NIL for the quarter and six months ended September 30, 2021 respectively, total loss after tax of Rs. NIL and Rs. NIL for the quarter and six month ended September 30, 2021 respectively and total comprehensive loss of Rs. NIL and Rs. NIL for the quarter and six months ended September 30, 2021 respectively and net cash flows of Rs. NIL for the six months ended September 30, 2021, as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management

For BATLIBOI, PUROHIT & DARBARI
Chartered Accountants
Firm's Registration No. 303086E



Hemal Mehta

CA Hemal Mehta
Partner

Membership No. 063404
UDIN: 21063404AAAALT3103

Place: Kolkata

Date: November 12, 2021



RPSG Ventures Limited

(formerly known as CESC Ventures Limited)

CIN : L74999WB2017PLC219318

Registered Office: CESC House, Chowringhee Square, Kolkata - 700 001
Email ID: rpsgventures@rpsg.in; Website: www.rpsgventuresltd.com

Statement of Consolidated Unaudited Financial Results for the Quarter and Six Months ended 30 September 2021

Particulars	Three months ended			Six months ended		(Rs.in crore)
	30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	Year ended 31.03.2021 (Audited)
	(1)	(2)	(3)	(4)	(5)	(6)
Income from operations						
Revenue from operations	1,599.39	1,610.97	1,310.34	3,210.36	2,448.02	5,599.25
Other income	9.97	1.29	12.00	11.26	13.48	63.78
Total Income	1,609.36	1,612.26	1,322.34	3,221.62	2,461.50	5,663.03
Expenses						
Cost of materials consumed	71.55	52.98	53.40	124.53	84.04	192.85
Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1.03)	0.87	(1.22)	(0.16)	0.27	(1.67)
Employee benefits expense	1,004.08	1,049.84	835.61	2,053.92	1,577.11	3,588.12
Finance costs	29.87	27.84	26.44	57.71	53.89	107.48
Depreciation and amortisation expense	70.24	68.93	62.49	139.17	123.07	248.90
Other expenses	324.10	291.34	274.13	615.44	513.50	1,117.84
Total expenses	1,498.81	1,491.80	1,250.85	2,990.61	2,351.88	5,253.52
Profit before tax and share in net Profit/(loss) of associate	110.55	120.46	71.49	231.01	109.62	409.51
Share in net profit/(loss) of joint ventures and associate	(1.45)	(1.20)	**	(2.65)	**	**
Profit before exceptional item and tax	109.10	119.26	71.49	228.36	109.62	409.51
Exceptional Item (net)	-	-	-	-	-	(115.06)
Profit before tax	109.10	119.26	71.49	228.36	109.62	294.45
Tax Expenses :-						
Current Tax	20.67	25.76	11.43	46.43	18.30	101.64
Deferred Tax (Credit)	13.66	7.85	1.30	21.51	(2.85)	134.43
Total tax expense	34.33	33.61	12.73	67.94	15.45	236.07
Profit for the period	74.77	85.65	58.76	160.42	94.17	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	0.09	0.08	-	0.17	(0.01)	(0.60)
<i>Items that will be reclassified to profit or loss (net of tax)</i>						
Net changes in fair valuation of cash flow hedge	17.41	(1.06)	(6.37)	16.35	8.91	(21.58)
Exchange difference on transition of foreign operations	(1.45)	29.62	(45.59)	28.17	(46.64)	(65.13)
Other Comprehensive Income/(Loss) for the period	16.05	28.64	(51.96)	44.69	(37.74)	(87.31)
Total Comprehensive Income for the period	90.82	114.29	6.80	205.11	56.43	(28.93)
Profit attributable to						
Owners of the equity	12.87	25.26	15.70	38.13	12.04	(95.69)
Non-controlling interest	61.90	60.39	43.06	122.29	82.13	154.07
Other Comprehensive Income attributable to						
Owners of the equity	8.64	15.41	(27.96)	24.05	(20.31)	(46.64)
Non-controlling interest	7.41	13.23	(24.00)	20.64	(17.43)	(40.67)
Total Comprehensive Income attributable to						
Owners of the equity	21.51	40.67	(12.26)	62.18	(8.27)	(142.33)
Non-controlling interest	69.31	73.62	19.06	142.93	64.70	113.40
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						2,132.48
Earnings Per Share (EPS) (Rs.) - (Face Value of Rs. 10 each)						
Basic and Diluted - Profit attributable to owners of the equity	4.85 *	9.53 *	5.92 *	14.38 *	4.54 *	(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			Six months ended		Year ended
	30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
	(1)	(2)	(3)	(4)	(5)	(6)
Segment Revenue						
Process Outsourcing	1,456.48	1,512.68	1,206.05	2,969.16	2,283.59	5,191.98
FMCG	100.42	72.86	79.96	173.28	130.24	283.84
Property	25.11	15.23	15.23	40.34	25.96	72.51
Sports	17.77	10.20	10.00	27.97	10.01	54.46
Total	1,599.78	1,610.97	1,311.24	3,210.75	2,449.80	5,602.79
Less Inter Segment Revenue	(0.39)	-	(0.90)	(0.39)	(1.78)	(3.54)
Net Segment Revenue	1,599.39	1,610.97	1,310.34	3,210.36	2,448.02	5,599.25
Segment Result before Tax & Finance cost						
Process Outsourcing	188.93	193.90	140.26	382.83	258.97	541.45
FMCG	(64.99)	(46.08)	(46.57)	(111.07)	(87.67)	(189.81)
Property	16.31	1.19	5.37	17.50	1.88	66.52
Sports	(1.28)	(1.91)	(1.13)	(3.19)	(9.67)	(16.23)
Total	138.97	147.10	97.93	286.07	163.51	401.93
Finance Cost	29.87	27.84	26.44	57.71	53.89	107.48
Profit before Tax and Other comprehensive Income	109.10	119.26	71.49	228.36	109.62	294.45
Segment Assets						
Process Outsourcing	4,670.60	4,777.92	4,304.63	4,670.60	4,304.63	4,584.03
FMCG	741.46	791.32	749.62	741.46	749.62	730.66
Property	626.29	609.77	574.93	626.29	574.93	612.56
Sports	24.11	25.31	43.37	24.11	43.37	31.07
Unallocable	379.93	374.71	429.16	379.93	429.16	370.60
	6,442.39	6,579.03	6,101.71	6,442.39	6,101.71	6,328.92
Segment Liabilities						
Process Outsourcing	1,384.41	1,320.91	960.76	1,384.41	960.76	1,387.91
FMCG	141.37	131.89	127.50	141.37	127.50	130.93
Property	194.36	190.43	181.49	194.36	181.49	189.12
Sports	17.10	16.86	17.64	17.10	17.64	20.03
Unallocable	1,181.56	1,221.79	1,125.07	1,181.56	1,125.07	1,140.62
	2,918.80	2,881.88	2,412.46	2,918.80	2,412.46	2,868.61



PARTICULARS	As at	As at
	30.09.2021	31.03.2021
	Unaudited	Audited
ASSETS		
Non-current Assets		
Property, Plant and Equipment	705.84	738.47
Capital work-in-progress	5.26	5.14
Right of Use Assets	686.15	592.34
Investment Property	53.59	54.05
Goodwill	2,389.54	2,356.78
Other Intangible assets	323.10	336.13
Investment accounted under equity method	127.01	109.82
Financial Assets		
Investments	46.96	47.25
Loans	0.62	0.58
Others	76.58	59.75
Deferred Tax Assets (Net)	278.07	270.76
Non-current Tax Assets	101.86	99.48
Other non-current assets	177.19	204.52
Total	4,971.77	4,875.07
Current assets		
Inventories	57.34	50.78
Financial Assets		
Investments	100.41	82.62
Trade receivables	611.09	607.62
Cash and cash equivalents	125.54	161.08
Bank balances other than cash and cash equivalents	2.87	6.22
Loans	1.77	0.17
Others	304.60	293.89
Other current Assets	267.00	251.47
Total	1,470.62	1,453.85
TOTAL ASSETS	6,442.39	6,328.92
EQUITY AND LIABILITIES		
EQUITY		
Equity Share capital	26.51	26.51
Other Equity	2,131.15	2,132.48
	2,157.66	2,158.99
Non-controlling Interest	1,365.93	1,301.32
Total	3,523.59	3,460.31
LIABILITIES		
Non-current Liabilities		
Financial Liabilities		
Borrowings	334.52	349.37
Lease Liabilities	713.70	621.33
Other financial liabilities	157.37	26.93
Provisions	28.75	25.90
Deferred tax liabilities (Net)	173.02	148.84
Other non-current liabilities	0.03	-
Total	1,407.39	1,172.37
Current Liabilities		
Financial Liabilities		
Borrowings	665.58	624.33
Trade Payables		
(a) Total outstanding dues to Micro Enterprises & Small Enterprises	8.59	5.19
(b) Total outstanding dues of Creditors other than Micro Enterprises & Small Enterprises	287.92	406.89
Lease Liabilities	131.45	112.93
Other financial liabilities	212.55	220.77
Other current liabilities	141.07	239.98
Provisions	55.82	68.05
Current Tax Liabilities (net)	8.43	18.10
Total	1,511.41	1,696.24
TOTAL EQUITY AND LIABILITIES	6,442.39	6,328.92

3 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on 12th November, 2021. 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.

4 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.

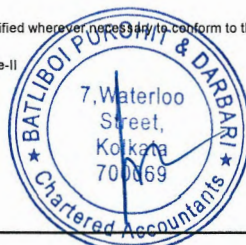
5 During the fourth quarter of the accounting year 2020-21, the Group has acquired entire equity stake in APA Services Private Limited (APA), primarily engaged in investments in sports activities. As required under Ind AS-103, "Business Combinations" the Group, in the last year, had recasted the figures from 1st April, 2019, being a common control transaction. Increase/(Decrease) in previous period's published numbers are as below:

Particulars	(Rs. Crore)	
	Three months ended 30.09.2020	Half Year Ended 30.09.2020
Total Income	10.11	10.27
Loss after Tax for the period	2.02	11.41

6 Pursuant to the Invitation to Tender ("ITT") issued by the Board of Control for Cricket in India ("BCCI") on 31 August 2021, for the right to own and operate one of the two new franchises to be introduced to take part in the Indian Premier League ("IPL") from and including the 2022 season, the Company has been declared to be one of the successful bidders at the bidding process conducted by the BCCI. As per the terms of the bid and ITT, the Lucknow Franchise of the IPL at Bharat Ratna Shri Atal Bihari Vajpayee Ekana Cricket Stadium, shall be owned and operated by the Company along with private / unlisted companies of RP-SG Group, through a newly incorporated company.

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

8 Statement of Consolidated Cash Flow is attached as Annexure-II



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

Rs in crore

Particulars	For the six months ended 30th September 2021 (unaudited)	For the six months ended 30th September 2020 (unaudited)
A. Cash flow from Operating Activities		
Profit before Taxation	228.36	109.62
Adjustments for :		
Depreciation and amortisation expenses	139.17	123.07
Loss / (Profit) on sale / disposal of property plant and equipment (net)	1.44	0.83
Gain on de-recognition of Right of Use Assets	(0.04)	(1.11)
Gain on sale/fair value of current investments (net)	(1.95)	(1.26)
Employee stock compensation expense	16.64	9.36
Allowances for doubtful debts/ slow moving advances/security deposits	9.95	4.46
PPE/Miscellaneous written off	-	2.48
Finance Costs	57.71	53.89
Interest Income	(0.21)	(1.49)
Effect of foreign currency transactions / translation (net)	(4.70)	25.43
Liability no longer required Written Back	(8.34)	(7.33)
Other non-operating income/Expenses	-	(0.03)
Operating Profit before Working Capital changes	438.03	317.92
Adjustments for change in:		
Trade and other receivables	(0.16)	45.16
Inventories	(8.23)	3.76
Trade and other payables	(140.51)	6.81
Cash Generated from Operations	289.13	373.65
Income Tax paid (net of refund)	64.90	20.80
Net cash flow from Operating Activities	224.23	352.85
B. Cash flow from Investing Activities		
Purchase of Property, Plant and Equipment, other intangible asset, capital work-in-progress including capital advances.	(47.65)	(50.61)
Proceeds from Sale of Property, Plant and Equipment	12.05	0.17
Purchase of long term investments	-	(7.54)
Sale/(purchase) of Current Investments (net)	(15.83)	(79.38)
Redemption of Long Term Investments	0.20	0.20
Interest received	0.18	1.89
Investment in Subsidiaries, Associates and Joint Ventures	(17.19)	-
Advance to Subsidiaries, Joint Venture and others for share subscription (net)	-	(5.00)
Earmarked funds placed with banks	5.72	(1.48)
Fixed Deposits placed /(matured)	(0.63)	(1.70)
Net cash used in Investing Activities	(63.15)	(143.45)
C. Cash flow from Financing Activities		
Proceeds from issuance of equity shares to non-controlling interest	3.73	15.53
Proceeds from non-current Borrowings	76.04	19.43
Repayment of non-current Borrowings	(43.73)	(12.08)
Net Increase/(decrease) in Cash Credit facilities and other Short Term Borrowing	(5.77)	(245.62)
Repayment of Lease obligation	(54.13)	(60.20)
Purchase of Non-controlling interest of subsidiary	(88.73)	-
Finance Costs paid	(53.62)	(47.96)
Purchase of Treasury Shares	(30.59)	(50.86)
Net Cash flow from Financing Activities	(196.80)	(381.76)
Net Increase / (Decrease) in cash and cash equivalents	(35.72)	(172.36)
Cash and Cash equivalents - Opening Balance	161.08	370.34
Earmarked balances with bank	-	1.48
Foreign exchange (gain)/loss on translating Cash and cash Equivalents	0.18	0.10
Cash and Cash equivalents - Closing Balance	125.54	199.56
Cash and Cash Equivalents comprise:		
Cash in hand	0.06	0.16
Balances with Banks in current account	135.36	183.82
Balances with Banks in deposit account	-	30.00
Remittances in transit	-	3.25
Less: Current Account balance held in trust for customers	(9.88)	(17.67)

