

**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 and nine months ended December 31, 2024 ("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 : 25063404BMJMEC7417

Place: Kolkata

Date: February 14, 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 the Quarter and Nine Months ended 31st December 2024**

Particulars	(Rs.in crore)					
	Three months ended			Nine months ended		Year ended
	31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Income from operations</b>						
Revenue from operations	70.38	40.37	40.38	151.13	121.13	161.50
Other income	8.83	10.77	7.13	29.98	19.75	159.56
<b>Total Income</b>	<b>79.21</b>	<b>51.14</b>	<b>47.51</b>	<b>181.11</b>	<b>140.88</b>	<b>321.06</b>
<b>Expenses</b>						
Employee benefits expense	32.59	18.99	13.35	71.50	36.04	48.40
Finance Cost	7.18	3.92	3.86	15.68	11.31	15.12
Depreciation & Amortisation Expense	0.80	0.79	0.70	2.30	2.02	2.70
Other expenses	29.14	23.26	13.22	70.67	51.75	76.74
<b>Total expenses</b>	<b>69.71</b>	<b>46.96</b>	<b>31.13</b>	<b>160.15</b>	<b>101.12</b>	<b>142.96</b>
<b>Profit before tax</b>	<b>9.50</b>	<b>4.18</b>	<b>16.38</b>	<b>20.96</b>	<b>39.76</b>	<b>178.10</b>
Tax Expenses :-						
Current Tax	1.48	2.53	4.21	5.53	9.84	48.57
Deferred Tax expense/(credit)	0.56	0.31	0.22	1.14	0.90	0.21
<b>Total tax expense</b>	<b>2.04</b>	<b>2.84</b>	<b>4.43</b>	<b>6.67</b>	<b>10.74</b>	<b>48.78</b>
<b>Profit for the period</b>	<b>7.46</b>	<b>1.34</b>	<b>11.95</b>	<b>14.29</b>	<b>29.02</b>	<b>129.32</b>
<b>Other comprehensive income</b>						
<i>Items that will not be reclassified to profit or loss (net of taxes)</i>						
Remeasurement of defined benefit plan	(0.15)	(0.34)	0.02	(0.46)	0.05	0.10
Gain/(Loss) on fair valuation of investment	-	(1.94)	-	(1.94)	(1.83)	12.53
<b>Other Comprehensive Income for the period</b>	<b>(0.15)</b>	<b>(2.28)</b>	<b>0.02</b>	<b>(2.40)</b>	<b>(1.78)</b>	<b>12.63</b>
<b>Total Comprehensive Income for the period</b>	<b>7.31</b>	<b>(0.94)</b>	<b>11.97</b>	<b>11.89</b>	<b>27.24</b>	<b>141.95</b>
<b>Paid-up Equity Share Capital</b> ( Face value of Rs. 10 each )	33.09	33.09	29.51	33.09	29.51	33.09
<b>Other Equity as per latest audited Balance Sheet</b>						2,680.74
<b>Earnings Per Share (EPS) ( Rs.)</b> ( Face Value of Rs. 10 each)						
Basic	2.25 *	0.41 *	4.05 *	4.32 *	9.83 *	43.42
Diluted	2.25 *	0.41 *	4.05 *	4.32 *	9.83 *	43.42

\* not annualised

**Notes:**

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on 14th February, 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".
- 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 Langar  
Whole-time Director  
DIN: 08832163

Dated : 14th February, 2025

**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"), and its share of the net profit/(loss) after tax and total comprehensive income/(loss) of its associate and joint ventures for the quarter and nine months ended December 31, 2024 ("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





Sl. No.	Name of Subsidiaries, Associate and Joint Ventures
5	Bowlopedia Restaurants India Limited
6	Herbolab India Private Limited
7	Firstsource Solutions Limited
8	Firstsource Group USA, Inc.
9	Firstsource Solutions UK Limited
10	Firstsource Solutions S.A.
11	Firstsource Advantage LLC
12	Firstsource Business Process Services, LLC
13	Firstsource Health Plans and Healthcare Services LLC
14	Firstsource Process Management Services Limited
15	Firstsource BPO Ireland Limited
16	Firstsource-Dialog Solutions (Private) Limited
17	One Advantage LLC
18	MedAssit Holding LLC
19	Firstsource Solutions USA, LLC
20	Sourcepoint, Inc.
21	Sourcepoint Fulfillment Services, Inc.
22	PatientMatters LLC
23	Kramer Technologies, LLC
24	Medical Advocacy Services for Healthcare, Inc.
25	Firstsource Employee Benefit Trust
26	The Stonehill Group, Inc.
27	American Recovery Services, Inc.
28	Firstsource Solutions Mexico, S. de R.L. de C.V
29	Firstsource Solutions Jamaica Limited
30	Firstsource BPO South Africa (Pty) Limited
31	Firstsource Solutions Australia Pty Limited
32	Firstsource Provider Services Private Limited (formerly known as Quintessence Business Solutions & Services Private Limited) (acquired w.e.f. May 3, 2024)
33	QBSS Health LLC (acquired w.e.f. May 3, 2024)
34	Ascensos Limited (acquired w.e.f. September 23, 2024)
35	Ascensos South Africa (RF) (PTY) Ltd (acquired w.e.f. September 23, 2024)
36	Ascensos Trinidad Limited (acquired w.e.f. September 23, 2024)
37	Ascensos Contact Centres Romania SRL (acquired w.e.f. September 23, 2024)
38	APA Services Private Limited
39	Rubberwood Sports Private Limited
40	Kolkata Games and Sports Private Limited
41	ATK Mohun Bagan Private Limited



Sl. No.	Name of Subsidiaries, Associate and Joint Ventures
42	Aakil Nirman LLP
43	RP-SG Unique Advisory LLP
44	RPSG Sports Private Limited
45	RPSG Sports Ventures Private Limited
46	RPSG Sports South Africa Pty Limited
47	Serene Vibes Private Limited (Incorporated w.e.f. April 18, 2024)
48	Spectrum Delight Private Limited (Acquired w.e.f. September 16, 2024)
49	Natural Wellness Inc. (Incorporated w.e.f. October 9, 2024)
	<b>Joint Ventures</b>
50	RP-SG Ventures Advisory LLP
51	RP-SG Ventures Fund I
52	RP-SG Capital Ventures Opportunity Fund I
53	RPSG Capital Ventures Fund II
	<b>Associate</b>
54	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. 2,176.54 crores and Rs. 6,029.64 crores for the quarter and nine months ended December 31, 2024 respectively, total net profit after tax of Rs. 155.07 crores and Rs. 395.32 crores for the quarter and nine months ended December 31, 2024 respectively and total comprehensive income of Rs. 311.07 crores and Rs. 456.81 crores for the quarter and nine months ended December 31, 2024 respectively, as considered in the Statement. The consolidated unaudited financial results also include the Group's share of loss after tax of Rs. 0.58 crores for the quarter ended December 31, 2024 and Group's share of profit after tax of Rs. 7.49 crores for the nine months ended December 31, 2024 and total comprehensive loss of Rs. 0.58 crores for the quarter ended December 31, 2024 and total comprehensive income of Rs. 7.49 crores for the nine months ended December 31, 2024, 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 4 (four) subsidiaries which have not been reviewed by their auditors, whose interim financial information reflect, total revenue of Rs. 0.03 crores and Rs. 2.43 crores for the quarter and nine months ended December 31, 2024 respectively, total loss after tax of Rs. 0.22 crores for the quarter ended December 31, 2024 and profit after tax of Rs. 0.91 crores for the nine months ended December 31, 2024, and total comprehensive loss of Rs. 1.13 crores for the quarter ended December 31, 2024 and total comprehensive income of Rs. 1.19 crores for the nine months ended December 31, 2024, 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  
Partner

Membership No. 063404  
UDIN: 25063404BnJMED6807

Place: Kolkata  
Date: February 14, 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 the Quarter and Nine Months ended 31st December 2024**

(Rs.in crore)

Particulars	Three months ended			Nine months ended		Year ended
	31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Income from operations</b>						
Revenue from operations	2,385.05	2,165.73	1,846.41	7,067.09	5,930.97	7,950.94
Other income	9.23	7.55	18.48	25.17	47.23	55.64
<b>Total Income</b>	<b>2,394.28</b>	<b>2,173.28</b>	<b>1,864.89</b>	<b>7,092.26</b>	<b>5,978.20</b>	<b>8,006.58</b>
<b>Expenses</b>						
Cost of materials consumed	101.64	94.35	87.63	281.62	227.08	301.73
Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1.32)	0.37	(0.05)	(0.20)	5.17	11.56
Employee benefits expense	1,368.78	1,265.75	1,033.41	3,815.39	2,975.16	4,099.58
Finance costs	190.07	177.06	150.69	536.49	454.44	626.79
Depreciation and amortisation expense	94.69	89.48	76.88	267.09	224.24	301.76
Other expenses	647.56	587.58	529.30	1,932.07	1,698.08	2,287.09
<b>Total expenses</b>	<b>2,401.42</b>	<b>2,214.59</b>	<b>1,877.86</b>	<b>6,832.46</b>	<b>5,584.17</b>	<b>7,628.51</b>
<b>Profit/(Loss) before tax and share in net Profit/(loss) of joint ventures and associate</b>	<b>(7.14)</b>	<b>(41.31)</b>	<b>(12.97)</b>	<b>259.80</b>	<b>394.03</b>	<b>378.07</b>
Share in net profit/(loss) of joint ventures and associate	(0.58)	7.96	(2.61)	7.49	6.91	(1.23)
<b>Profit/(Loss) before exceptional item and tax</b>	<b>(7.72)</b>	<b>(33.35)</b>	<b>(15.58)</b>	<b>267.29</b>	<b>400.94</b>	<b>376.84</b>
Exceptional Item (net)	8.81	-	-	8.81	-	-
<b>Profit/(Loss) before tax</b>	<b>1.09</b>	<b>(33.35)</b>	<b>(15.58)</b>	<b>276.10</b>	<b>400.94</b>	<b>376.84</b>
Tax Expenses :-						
Current Tax	49.55	34.79	32.64	118.66	82.07	153.48
Deferred Tax expense/(credit)	(2.85)	4.64	7.18	5.33	27.08	26.35
<b>Total tax expense</b>	<b>46.70</b>	<b>39.43</b>	<b>39.82</b>	<b>123.99</b>	<b>109.15</b>	<b>179.83</b>
<b>Profit/(Loss) for the period</b>	<b>(45.61)</b>	<b>(72.78)</b>	<b>(55.40)</b>	<b>152.11</b>	<b>291.79</b>	<b>197.01</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	(0.16)	(0.29)	(0.01)	(0.41)	(0.06)	0.82
Gain/(Loss) on Fair Valuation of Investment	-	(2.30)	-	(2.30)	(2.09)	12.40
<i>Items that will be reclassified to profit or loss (net of tax)</i>						
Net changes in fair valuation of cash flow hedge	96.32	(117.30)	(38.27)	(10.05)	(9.64)	18.61
Exchange difference on transition of foreign operations	58.80	15.47	2.82	72.20	25.49	30.21
<b>Other Comprehensive Income for the period</b>	<b>154.96</b>	<b>(104.42)</b>	<b>(35.46)</b>	<b>59.44</b>	<b>13.70</b>	<b>62.04</b>
<b>Total Comprehensive Income for the period</b>	<b>109.35</b>	<b>(177.20)</b>	<b>(90.86)</b>	<b>211.55</b>	<b>305.49</b>	<b>259.05</b>
<b>Profit/(Loss) attributable to</b>						
Owners of the equity	(59.98)	(77.85)	(61.09)	(35.93)	57.32	(42.46)
Non-controlling interest	14.37	5.07	5.69	188.04	234.47	239.47
<b>Other Comprehensive Income attributable to</b>						
Owners of the equity	83.08	(57.26)	(19.04)	30.62	6.35	39.18
Non-controlling interest	71.88	(47.16)	(16.42)	28.82	7.35	22.86
<b>Total Comprehensive Income attributable to</b>						
Owners of the equity	23.10	(135.11)	(80.13)	(5.31)	63.67	(3.28)
Non-controlling interest	86.25	(42.09)	(10.73)	216.86	241.82	262.33
<b>Paid-up Equity Share Capital</b> ( Face value of Rs. 10 each )	33.09	33.09	29.51	33.09	29.51	33.09
<b>Other Equity as per latest audited Balance Sheet</b>						2,633.93
<b>Earnings Per Share (EPS) ( Rs. ) -</b> ( Face Value of Rs. 10 each)						
Basic - Profit attributable to owners of the equity	(18.13) *	(23.52) *	(20.70) *	(10.86) *	19.42 *	(14.26)
Diluted - Profit attributable to owners of the equity	(18.13) *	(23.52) *	(20.70) *	(10.86) *	19.42 *	(14.26)

\* 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			Nine months ended		Year ended
	31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Segment Revenue</b>						
Process Outsourcing	2,172.76	1,965.75	1,636.98	5,969.99	4,786.91	6,497.75
FMCG	144.96	146.43	135.80	428.64	364.05	501.08
Property	34.11	33.17	36.41	102.01	103.09	137.95
Sports	33.21	20.43	37.22	568.24	681.17	818.66
Others	0.01	-	-	0.01	-	-
<b>Total</b>	<b>2,385.05</b>	<b>2,165.78</b>	<b>1,846.41</b>	<b>7,068.89</b>	<b>5,935.22</b>	<b>7,955.44</b>
Less: Inter Segment Revenue	-	(0.05)	-	(1.80)	(4.25)	(4.50)
<b>Net Segment Revenue</b>	<b>2,385.05</b>	<b>2,165.73</b>	<b>1,846.41</b>	<b>7,067.09</b>	<b>5,930.97</b>	<b>7,950.94</b>
<b>Segment Result before Tax &amp; Finance cost</b>						
Process Outsourcing	240.61	206.28	201.05	649.22	584.09	773.73
FMCG	(67.00)	(72.76)	(75.29)	(209.94)	(209.32)	(271.40)
Property	19.02	16.63	20.01	54.32	54.91	79.96
Sports	(9.20)	(14.40)	(8.05)	303.58	418.79	422.57
Others	(0.50)	-	-	(0.89)	-	-
<b>Total</b>	<b>182.93</b>	<b>135.75</b>	<b>137.72</b>	<b>796.29</b>	<b>848.47</b>	<b>1,004.86</b>
Less: Finance Cost	190.07	177.06	150.69	536.49	454.44	626.79
<b>Profit/(Loss) before tax, exceptional item and share in net Profit/(Loss) of joint ventures and associate</b>	<b>(7.14)</b>	<b>(41.31)</b>	<b>(12.97)</b>	<b>259.80</b>	<b>394.03</b>	<b>378.07</b>
Add/(Less): Exceptional Item (net)	8.81	-	-	8.81	-	-
Add/(Less): Share in net profit/(loss) of joint ventures and associate	(0.58)	7.96	(2.61)	7.49	6.91	(1.23)
<b>Profit/(Loss) before Tax</b>	<b>1.09</b>	<b>(33.35)</b>	<b>(15.58)</b>	<b>276.10</b>	<b>400.94</b>	<b>376.84</b>
<b>Segment Assets</b>						
Process Outsourcing	7,510.40	7,697.64	5,806.27	7,510.40	5,806.27	5,952.15
FMCG	988.83	812.51	792.06	988.83	792.06	810.65
Property	583.34	574.32	568.90	583.34	568.90	567.25
Sports	5,670.83	5,631.87	5,502.08	5,670.83	5,502.08	5,926.20
Others	30.96	31.10	-	30.96	-	-
Unallocable	741.75	744.94	744.09	741.75	744.09	718.84
	<b>15,526.11</b>	<b>15,492.38</b>	<b>13,413.40</b>	<b>15,526.11</b>	<b>13,413.40</b>	<b>13,975.09</b>
<b>Segment Liabilities</b>						
Process Outsourcing	2,079.96	2,095.09	1,649.58	2,079.96	1,649.58	1,600.15
FMCG	215.11	202.92	208.22	215.11	208.22	187.56
Property	291.84	293.96	306.75	291.84	306.75	288.37
Sports	4,009.97	3,924.39	4,401.61	4,009.97	4,401.61	3,867.22
Others	0.36	-	-	0.36	-	-
Unallocable	4,220.66	4,395.16	2,526.31	4,220.66	2,526.31	3,571.96
	<b>10,817.90</b>	<b>10,911.52</b>	<b>9,092.47</b>	<b>10,817.90</b>	<b>9,092.47</b>	<b>9,515.26</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 14th February, 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 Exceptional items in respect of one of the subsidiaries of the Parent, comprise of fair value adjustment of the contingent consideration payable on account of an earlier business combination resulting in a credit of Rs. 65.15 Crore, an impairment charge of Rs. 28.37 Crore of intangible assets on account of earlier business combinations, one time costs on account of expected credit loss of Rs. 12.97 Crore with respect to certain customer contracts which have been terminated and special bonus of Rs. 15 Crore.

4 One of the subsidiaries of the company has received a demand order dated February 03, 2025 from Additional Commissioner, CGST & C. Ex, Palghar Commissionerate amounting to Rs 39.14 crores (excluding interest and an equivalent amount of penalty) in respect of classification of rates for its certain products against the show cause notice dated September 30, 2023 issued by Joint Director, DGGI, Kolkata Zonal Unit in the regard. The subsidiary is in the process of filing an appeal to the Appellate Authority, against the demand order.

5 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.

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

Dated : 14th February, 2025



By Order of the Board

Sudhir Langar  
Whole-time Director  
DIN: 08832163