RP - Sanjiv Goenka Group
Growing Legacies

CESC VENTURES

SEC: SB:110219

11 February, 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

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

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

Dear Sir,

We enclose for your record a copy of the Unaudited Financial Results of the Company for the quarter/ nine months ended 31 December, 2018 which has been approved by the Board of Directors of the Company at their meeting held today along with a copy of the Auditor's Limited Review Report relating thereto.

Yours faithfully,

COMPANY SECRETARY

Encl:

CESC VENTURES

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 Nine Months ended 31 December 2018

(Rs.in crore)

Particulars	Three months ended			Nine months ended		Year ended
	31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.03.2018 (Audited)
	(1)	(2)	(3)	(4)	(5)	(6)
Income from operations						
Revenue from operations	15.35	15.35	12.55	46.05	12.55	25.10
Other income	2.14	57.59	0.72	60.50	1.47	2.23
Total Income	**17.49**	**72.94**	**13.27**	**106.55**	**14.02**	**27.33**
Expenses						
Employee benefits expense	3.47	3.31	3.15	10.09	3.15	6.30
Other expenses	9.89	9.32	7.08	29.71	9.63	16.65
Total expenses	**13.36**	**12.63**	**10.23**	**39.80**	**12.78**	**22.95**
Profit before tax	**4.13**	**60.31**	**3.04**	**66.75**	**1.24**	**4.38**
Tax Expenses :-						
Current Tax	0.99	1.85	1.07	3.50	1.07	2.08
Total tax expense	**0.99**	**1.85**	**1.07**	**3.50**	**1.07**	**2.08**
Profit for the period	**3.14**	**58.46**	**1.97**	**63.25**	**0.17**	**2.30**
Other comprehensive income (Net of Current Tax)						
Items that will not be reclassified to profit or loss						
Remeasurement of defined benefit plan	(0.18)	(0.20)	0.08	(0.47)	0.08	0.15
Other Comprehensive Income for the period	**(0.18)**	**(0.20)**	**0.08**	**(0.47)**	**0.08**	**0.15**
Total Comprehensive Income for the period	**2.96**	**58.26**	**2.05**	**62.78**	**0.25**	**2.45**
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 as at 31 March 2018						1423.46
Earnings Per Share (EPS) (Rs.) - (Face Value of Rs. 10 each)						
Basic and Diluted	**1.19***	**22.05***	**0.74***	**23.86***	**0.07***	**0.16**

* not annualised

Notes :

1 The Company has only one business segment, i.e, information technology and allied services and does not operate in any other reportable segment.

2 Consequent to the Composite Scheme of Arrangement amongst the Company and nine other scheme companies and their respective shareholders (Scheme) as approved by the Hon'ble National Company Law Tribunal vide order dated 28th March 2018 with effect from 1st October, 2017 ("the Appointed Date"), amalgamation of Spen Liq Private Limited and IT undertaking of CESC Limited as a going concern into the Company, the financial results for the nine months ended 31st December 2018 including the segment information are not comparable with the previous corresponding periods. Figures for the previous periods have been regrouped / reclassified wherever necessary to conform to current period's classification.

3 This is the first financial results of the Company published in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 for the quarter and nine months ended 31st December 2018 following listing of 2,65,11,409 fully paid equity shares of Rs 10/- each of the Company on BSE Limited (BSE), National Stock Exchange of India Limited (NSE) and The Calcutta Stock Exchange Limited (CSE) in January 2019. The aforesaid shares were allotted at par in terms of the Scheme on 14th November 2018 for an aggregate sum of Rs 26.51 crore earlier credited to Share Suspense Account and since transferred to Share Capital in the books of the Company

4 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on 11th February 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.

BATLIBOI PUROHIT & DARBARI * Chartered Accountants * 7, Waterloo Street, Kolkata 700069

By Order of the Board

Suhail Sameer

Whole-time Director

Dated : 11 February 2019

CESC VENTURES

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 Nine Months ended 31 December 2018

(Rs.in crore)

Particulars	Three months ended			Nine months ended		Year ended
	31 12.2018 (Unaudited)	30 09 2018 (Unaudited)	31 12.2017 (Unaudited)	31 12.2018 (Unaudited)	31 12.2017 (Unaudited)	31 03.2018 (Audited)
	(1)	(2)	(3)	(4)	(5)	(6)
Income from operations						
Revenue from operations	1130	1111	985	3290	989	1993
Other income	5	5	7	15	8	12
Total Income	**1135**	**1116**	**992**	**3305**	**997**	**2005**
Expenses						
Cost of materials consumed	69	77	44	204	47	96
Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1)	(2)	(1)	(3)	(1)	(6)
Employee benefits expense	682	668	619	1990	620	1239
Finance costs	11	11	15	32	15	28
Depreciation and amortisation expense	24	24	22	71	22	44
Other expenses	295	260	219	813	223	447
Total expenses	**1080**	**1038**	**918**	**3107**	**926**	**1848**
Profit before tax	**55**	**78**	**74**	**198**	**71**	**157**
Tax Expenses :-						
Current Tax	9	13	17	40	17	31
Deferred Tax	(9)	(4)	(30)	(24)	(30)	(38)
Total tax expense	**0**	**9**	**(13)**	**16**	**(13)**	**(7)**
Profit for the period	**55**	**69**	**87**	**182**	**84**	**164**
Other comprehensive income						
Items that will not be reclassified to profit or loss						
Remeasurement of defined benefit plan (net of tax)	**	**	**	**	**	1
Items that will be reclassified to profit or loss						
Net changes in fair valuation of cash flow hedge	104	(54)	6	49	6	(50)
Exchange difference on transition of foreign operations	(69)	84	(21)	54	(21)	20
Deferred Tax on above	(19)	10	-	(9)	-	16
Other Comprehensive Income for the period	**16**	**40**	**(15)**	**94**	**(15)**	**(13)**
Total Comprehensive Income for the period	**71**	**109**	**72**	**276**	**69**	**151**
Profit attributable to						
Owners of the equity	11	26	41	55	38	76
Non-controlling interest	44	43	46	127	46	88
Other Comprehensive Income attributable to						
Owners of the equity	9	22	(8)	51	(8)	(7)
Non-controlling interest	7	18	(7)	43	(7)	(6)
Total Comprehensive Income attributable to						
Owners of the equity	20	48	33	106	30	69
Non-controlling interest	51	61	39	170	39	82
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 as at 31 March 2018						2147
Earnings Per Share (EPS) (Rs.) - (Face Value of Rs. 10 each)						
Basic and Diluted - Profit attributable to owners of the equity	4 06*	10.18*	15 51*	20 78*	14 52*	5.30
Basic and Diluted - Profit for the period	20.64*	26.19*	32 74*	68 63*	31.76*	11.49

* not annualised

** Amounts are below the rounding off norm adopted

Notes :

1 Consequent to the Composite Scheme of Arrangement amongst the Company and nine other scheme companies and their respective shareholders (Scheme) as approved by the Hon'ble National Company Law Tribunal vide order dated 28th March 2018 with effect from 1st October. 2017 ("the Appointed Date"), amalgamation of Spen Liq Private Limited and IT undertaking of CESC Limited as a going concern into the Company, the financial results for the nine months ended 31st December 2018 including the segment information are not comparable with the previous corresponding periods. Figures for the previous periods have been regrouped / reclassified wherever necessary to conform to current period's classification

2 This is the first financial results of the Group published in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 for the quarter and nine months ended 31st December 2018 following listing of 2,65,11,409 fully paid equity shares of Rs 10/- each of the parent company on BSE Limited (BSE), National Stock Exchange of India Limited (NSE) and The Calcutta Stock Exchange Limited (CSE) in January 2019. The aforesaid shares were allotted at par in terms of the Scheme on 14th November 2018 for an aggregate sum of Rs 26.51 crore earlier credited to Share Suspense Account and since transferred to Share Capital

3 During the nine months ended 31st December 2018. 4328,961 equity shares were issued pursuant to exercise of stock options under the Employee Stock Option Scheme of a subsidiary

4 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on 11th February 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.

5 Segment information

(Rs in crore)

Particulars	Three months ended			Nine months ended		Year ended
	31 12 2018 (Unaudited)	30 09 2018 (Unaudited)	31 12 2017 (Unaudited)	31 12 2018 (Unaudited)	31 12 2017 (Unaudited)	31 03 2018 (Audited)
	(1)	(2)	(3)	(4)	(5)	(6)
Segment Revenue						
Process Outscourcing	1002	969	900	2906	900	1809
FMCG	98	112	53	294	57	119
Property	30	30	32	90	32	65
Total	**1130**	**1111**	**985**	**3290**	**989**	**1993**
Less Inter Segment Revenue	-	-	-	-	-	(0)
Net Segment Revenue	**1130**	**1111**	**985**	**3290**	**989**	**1993**
Segment Result before Tax & Finance cost						
Process Outscourcing	122	119	104	355	102	219
FMCG	(69)	(40)	(25)	(158)	(26)	(61)
Property	13	10	10	33	10	27
Total	**66**	**89**	**89**	**230**	**86**	**185**
Finance Cost	11	11	15	32	15	28
Profit before Tax and Other comprehensive Income	**55**	**78**	**74**	**198**	**71**	**157**
Segment Assets						
Process Outscourcing	1285	1341	1338	1285	1338	1416
FMCG	540	500	541	540	541	558
Property	510	504	495	510	495	505
Unallocable	2629	2672	2354	2629	2354	2298
	4964	**5017**	**4728**	**4964**	**4728**	**4777**
Segment Liabilities						
Process Outscourcing	305	422	304	305	304	319
FMCG	127	77	57	127	57	60
Property	115	90	110	115	110	114
Unallocable	875	959	1025	875	1025	968
	1422	**1548**	**1496**	**1422**	**1496**	**1461**

BATLIBOI PUROHIT & DARBARI
7 Waterloo Street, Kolkata 700069
Chartered Accountants

By Order of the Board

Suhail

Suhail Sameer
Whole-time Director

Dated 11 February 2019

BATLIBOI, PUROHIT & DARBARI
Chartered Accountants

Phone :2248-3042 / 2248 8867
Fax No. : (033) 2243 5861
E-mail : batliboi_ca@yahoo.com
7, WATERLOO STREET, 1st FLOOR
KOLKATA - 700 069

Review Report to
The Board of Directors
CESC Ventures Limited

1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of CESC Ventures Limited (the 'Company') for the quarter ended December 31, 2018 and year to date from April 1, 2018 to December 31, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').

2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as 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 applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, 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)

BATLIBOI PUROHIT & DARBARI * Chartered Accountants * 7, Waterloo Street, Kolkata 700069

CA Hemal Mehta
Partner
(Membership No. 063404)

Place: Kolkata
Date: 11 February 2019

BATLIBOI, PUROHIT & DARBARI
Chartered Accountants

Phone :2248-3042 / 2248 8867
Fax No. : (033) 2243 5861
E-mail : batliboi_ca@yahoo.com
7, WATERLOO STREET, 1st FLOOR
KOLKATA - 700 069

Review Report to
The Board of Directors
CESC Ventures Limited

1. We have reviewed the accompanying statement of unaudited consolidated Ind AS financial results of CESC Ventures Limited Group comprising CESC Ventures Limited (the 'Company'), its subsidiaries (together referred to as 'the Group'), and associate, for the quarter ended December 31, 2018 and year to date from April 1, 2018 to December 31, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').

2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue express a conclusion on the Statement based on our review.

3. We conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above and based on the consideration of the reports of other auditors on the unaudited separate quarterly financial results and on the other financial information of subsidiaries and associate, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated Ind AS financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We did not review the financial results and other financial information, in respect of subsidiaries, whose Ind AS financial results include total assets of Rs 4,803.62 crores as at December 31, 2018, and total revenues of Rs 1,117.41 crores and Rs 3,254.17 crores for the quarter and the period ended on that date. These Ind AS financial results and other financial information have been reviewed/audited by other auditors, which financial results, other financial information and auditor's reports have been furnished to us by the management. Our conclusion, in so far as it relates to the affairs of such subsidiaries, is based solely on the report of other auditors. Our conclusion is not modified in respect of this matter.

6. The consolidated Ind AS financial results also include the Group's share of net loss of Rs. Nil crore (less than Rs. 0.01 crore) and Rs Nil crore (less than Rs. 0.01 crore) for the quarter and for the period ended December 31, 2018, respectively, as considered in the consolidated Ind AS financial

BATLIBOI PUROHIT & DARBARI
7, Waterloo Street, Kolkata 700069
Chartered Accountants

results, in respect of 1 associate, whose financial results and other financial information have not been audited and whose unaudited financial results, other unaudited financial information have been compiled by the management and has been relied upon by the auditors of the intermediate consolidating company and whose opinion is not modified in respect of this matter.

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

CA Hemal Mehta
Partner
(Membership No. 063404)

Place: Kolkata
Date: 11 February 2019

BATLIBOI PUROHIT & DARBARI * 7, Waterloo Street, Kolkata 700069 * Chartered Accountants *

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 Consolidated Financial Results for the Quarter and Nine Months ended 31 December 2018

(Rs. crore)

Particulars	Three months ended		Nine months ended		Year ended
	31.12.2018 (unaudited)	31.12.2017 (unaudited)	31.12.2018 (unaudited)	31.12.2017 (unaudited)	31.03.2018 (Audited)
Total Income from operations	1135	992	3305	997	2005
Net Profit for the period (before tax and exceptional items)	55	74	198	71	157
Net Profit for the period before tax (after exceptional items)	55	74	198	71	157
Net Profit for the period after Tax (after exceptional items)	55	87	182	84	164
Total comprehensive income for the period	71	72	276	69	151
Paid-up Equity Share Capital (Shares 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 2018					2147
Earnings Per Share (EPS) (Rs.) (Face value of Rs.10 each) Basic and Diluted - Profit attributable to owners of the equity * not annualised	4.06*	15.51*	20.78*	14.52*	5.30

Notes:

1 Additional information on Standalone Financial Results :

(Rs. crore)

Particulars	Three months ended		Nine months ended		Year ended
	31.12.2018 (unaudited)	31.12.2017 (unaudited)	31.12.2018 (unaudited)	31.12.2017 (unaudited)	31.03.2018 (Audited)
Total Income from operations	17.49	13.27	106.55	14.02	27.33
Net Profit for the period (before tax and exceptional items)	4.13	3.04	66.75	1.24	4.38
Net Profit for the period before tax (after exceptional items)	4.13	3.04	66.75	1.24	4.38
Net Profit for the period after Tax (after exceptional items)	3.14	1.97	63.25	0.17	2.30
Total comprehensive income for the period	2.96	2.05	62.78	0.25	2.45

2 The above is an extract of the detailed format of Financial Results for the quarter and nine month ended on 31 December 2018 filed with stock exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of Financial Results for the quarter and nine months ended on 31 December 2018 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)

By Order of the Board

Suhail

Suhail Sameer
Whole-time Director

Dated : 11 February 2019