

May 14, 2022

The BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001.
Scrip Code: 543398

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex Bandra East,
Mumbai 400 051
Scrip Symbol: LATENTVIEW

Dear Sir/Madam,

Sub: Submission of Monitoring Agency Report for quarter ended March 31, 2022

Pursuant to Regulation 41(4) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and Regulation 32(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith Monitoring Agency Report dated May 13, 2022 in respect of utilization of proceeds of IPO for the quarter ended March 31, 2022, issued by M/s. ICICI Bank Limited, Monitoring Agency for the issue.

This is for your information and records.

Yours Sincerely,

Thanking you,
For Latent View Analytics Limited



P. Srinivasan
Company Secretary and Compliance Officer

Report of the Monitoring Agency

Name of the Issuer: Latent View Analytics Limited
For quarter ended: March 31, 2022
Name of the Monitoring Agency: ICICI Bank Limited

(a) Deviation from the objects: No deviation from the object

(b) Range of Deviation: Not applicable

Declaration:

We declare that this report is based on the format prescribed by the SEBI (ICDR) Regulations, 2018, We further declare that this report provides a true and fair view of the utilization of the issue proceeds.

We declare that we do not have any direct/indirect interest in or relationship with the issuer/promoters/directors/management and also confirm that we do not perceive any conflict of interest in such relationship/interest while monitoring and reporting the utilization of the issue proceeds by the issuer.

Signature:



Name of the Authorized Person/Signing Authority: Sagar Welekar
Designation of Authorized person/Signing Authority: Chief Manager
Seal of the Monitoring Agency:
Date: 13-05-2022



1) Issuer Details:

Name of the issuer: Latent View Analytics Limited
 Names of the promoter: Adugudi Viswanathan Venkatraman and Pramadwathi Jandhyala,
 Industry/sector to which it belongs: Digital analytics firm

2) Issue Details:

Issue Period: Nov 10, 2021 to Nov 12, 2021
 Type of issue (public/rights): Initial Public Offer
 Type of specified securities: Equity Shares
 Public Issue Grading, if any: NA
 Issue size (` in million): 6000.00

3) Details of the arrangement made to ensure the monitoring of issue proceeds:

(Give item by item description for all the objects stated in offer document separately in following format)

Particulars	Reply	Comments of the Monitoring Agency	Comments of the Board of Directors
Whether all utilization is as per the disclosures in the Offer Document?	Yes/No	Yes	No comments
Whether shareholder approval has been obtained in case of material deviations# from expenditures disclosed in the Offer Document?	Yes/No	NA	No comments
Whether the means of finance for the disclosed objects of the issue has changed?	Yes/No	No	No comments
Is there any major deviation observed over the earlier monitoring agency reports?	Yes/No	NA	No comments
Whether all Government/statutory approvals related to the object(s) have been obtained?	Yes/No	NA	No comments
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	Yes/No	NA	No comments
Are there any favorable events improving the viability of these object(s)?	Yes/No	NA	No comments
Are there any unfavorable events affecting the viability of the object(s)?	Yes/No	No	No comments
Is there any other relevant information that may materially affect the decision making of the investors?	Yes/No	NA	No comments

NA – represents Not Applicable

#Where material deviation may be defined to mean:

- Deviation in the objects or purposes for which the funds have been raised
- Deviation in the amount of fund actually utilized by more than 10% of the amount projected in the offer documents.

4) Details of object(s) to be monitored:

(i) Cost of object(s)- INR in Million

Sr. No	Item Head	Original Cost (as per Offer Document)	Revised Cost*	Comments of Monitoring Agency	Comments of Board of Directors		
					Reason of cost revision	Proposed financing option	Particulars of firm arrangements made
1	Funding inorganic growth initiatives	1,479.00	1,479.00	No Comments	NA	IPO Funds	In Progress
2.	Funding working capital requirements of LatentView Analytics Corporation, our Material Subsidiary	824.00	824.00	No Comments	NA	IPO Funds	In Progress
3.	Investment in our Subsidiaries to augment their capital base for future growth	1,300.00	1,300.00	No Comments	N.A.	IPO Funds	An Amount of INR 512.10 Million was provided as Loan to a wholly owned subsidiary – LatentView Analytics UK Limited. Balance funds will be utilized in the following months.
4.	General corporate purposes	806.42	863.78	No Comments	N.A.	IPO Funds	NA
	Total	4,409.42	4,466.78				

(*)The incremental amount to the extent of IPO expenses not expected to be incurred by the Company amounting to Rs. 57.36 million would be included and utilized towards General corporate purposes. Hence the amount allocated towards General Corporate purposes would be Rs.863.78 million. The revised proposed utilization of net proceeds of the fresh issue amounts to Rs.4,466.78 million.

(ii) Progress in the object(s)- INR in Million

Sr. No	Item Head	Amount as proposed in Offer Document	Amount utilized			Total unutilized Amount	Comments of Monitoring Agency	Comments of Board of Directors	
			As at Beginning of the quarter	During the quarter	At the end of the quarter			Reason of idle funds	Proposed Course of Action
1	Funding inorganic growth initiatives	1479	-	-	-	1479	No Comments	NA	No Comments
2	Funding working capital requirements of LatentView Analytics Corporation, our Material Subsidiary	824	-	-	-	824	No Comments	NA	No Comments
3.	Investment in our Subsidiaries to augment their capital base for future growth	1300	-	512.20	512.10	787.90	No Comments	NA	No Comments
4.	General corporate purposes	863.78	-	-	-	863.78	No Comments	NA	No Comments
	Total	4,466.78	-	512.10	512.10	3,954.68			

Note : INR 512.20 Million utilized by company against object - Investment in our Subsidiaries to augment their capital base for future growth and there is no other utilization for Q4 of FY 2021-22.

(iii) Deployment of unutilized Public offer proceeds- INR In millions

Sl. No	Type of instrument and name of the entity invested in	Amount Invested	Maturity date	Interest Accrued up to December 31, 2021	Return on Investment (ROI %)	Market Value as at the end of quarter*
1	Fixed Deposits in Scheduled Banks- Axis Bank	1,479.00	11-12-2022	18.67	4.15%	1,479.00
2	Fixed Deposits in Scheduled Banks- Kotak Bank	1,977.00	09-06-2022	24.05	4.00%	1,977.00
3	Fixed Deposits in Scheduled Banks- Axis Bank	18.00	18-06-2022	0.23	4.40%	18.00
4	Fixed Deposits in Scheduled Banks- Axis Bank	18.00	19-06-2022	0.22	4.40%	18.00
5	Fixed Deposits in Scheduled Banks- Axis Bank	18.00	21-06-2022	0.22	4.40%	18.00
6	Fixed Deposits in Scheduled Banks- Axis Bank	18.00	22-06-2022	0.22	4.40%	18.00



7	Fixed Deposits in Scheduled Banks- Axis Bank	18.00	23-06-2022	0.21	4.40%	18.00
8	Fixed Deposits in Scheduled Banks- Axis Bank	19.90	24-09-2022	0.04	4.40%	19.90
9	Fixed Deposits in Scheduled Banks- Axis Bank	19.90	16-09-2022	0.04	4.40%	19.90
10	Fixed Deposits in Scheduled Banks- Axis Bank	19.90	18-09-2022	0.04	4.40%	19.90
11	Fixed Deposits in Scheduled Banks- Axis Bank	19.90	25-09-2022	0.04	4.40%	19.90
12	Fixed Deposits in Scheduled Banks- Axis Bank	19.90	21-09-2022	0.04	4.40%	19.90
13	Fixed Deposits in Scheduled Banks- Axis Bank	19.90	26-09-2022	0.04	4.40%	19.90
14	Fixed Deposits in Scheduled Banks- Axis Bank	19.90	22-09-2022	0.04	4.40%	19.90
15	Fixed Deposits in Scheduled Banks- Axis Bank	19.90	17-09-2022	0.04	4.40%	19.90
16	Fixed Deposits in Scheduled Banks- Axis Bank	19.90	19-09-2022	0.04	4.40%	19.90
17	Fixed Deposits in Scheduled Banks- Axis Bank	19.90	23-09-2022	0.04	4.40%	19.90
18	Fixed Deposits in Scheduled Banks- Axis Bank	19.90	20-09-2022	0.04	4.40%	19.90
19	Fixed Deposits in Scheduled Banks- Axis Bank	5.10	27-09-2022	0.01	4.40%	5.10
20	Fixed Deposits in Scheduled Banks- HDFC Bank	19.90	12-09-2022	0.05	4.40%	19.90
21	Fixed Deposits in Scheduled Banks- HDFC Bank	19.90	18-09-2022	0.04	4.40%	19.90
22	Fixed Deposits in Scheduled Banks- HDFC Bank	19.90	18-09-2022	0.04	4.40%	19.90
23	Fixed Deposits in Scheduled Banks- HDFC Bank	19.90	18-09-2022	0.04	4.40%	19.90
24	Fixed Deposits in Scheduled Banks- HDFC Bank	8.30	23-09-2022	0.01	4.40%	8.30
25	Monitoring agency account	-	NA	NA	NA	-
26	IPO Public Issue Account	171.93	NA	NA	NA	171.93
	Total **	4029.83		44.42		4029.83

Note:

* Since this is a financial asset measured at amortized cost, Book Value has been deemed to be the Market Value.

** In addition to the above, as on March 31, 2022, the Company has an amount of Rs.171.93 million deposited in an escrow account with ICICI Bank, out of which an amount of Rs. 96.78 million would be utilized towards the objects of the offer.

ICICI Bank Limited
 ICICI Bank Towers
 Bandra-Kurla Complex
 Mumbai 400 051, India

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 Fax: (91-22) 2653 1122
 Website www.icicibank.com
 CIN.: L65190GJ1994PLC021012

Regd. Office:
 ICICI Bank Tower,
 Near Chakli Circle,
 Old Padra Rd,
 Vadodara 390 007, India

(iv) Delay in implementation of the object(s)-

Object(s) Name	Completion Date		Delay (No. of days/ months)	Comments of Board of Directors	
	As per Offer Document	Actual		Reason of delay	Proposed Course of Action

Signature:




Name of the Authorized Person/Signing Authority: Sagar Welekar
 Designation of Authorized person/Signing Authority: Chief Manager
 Seal of the Monitoring Agency:
 Date: 13-05-2022