LatentView Analytics

Q1FY23 Earnings Presentation

27th July 2022

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About
LatentView Analytics

LatentView Analytics – Quick Snapshot

Founded in 2006

Over 960+ People strong

12X Revenue growth over last seven years

Work with 30+ Fortune 500 firms
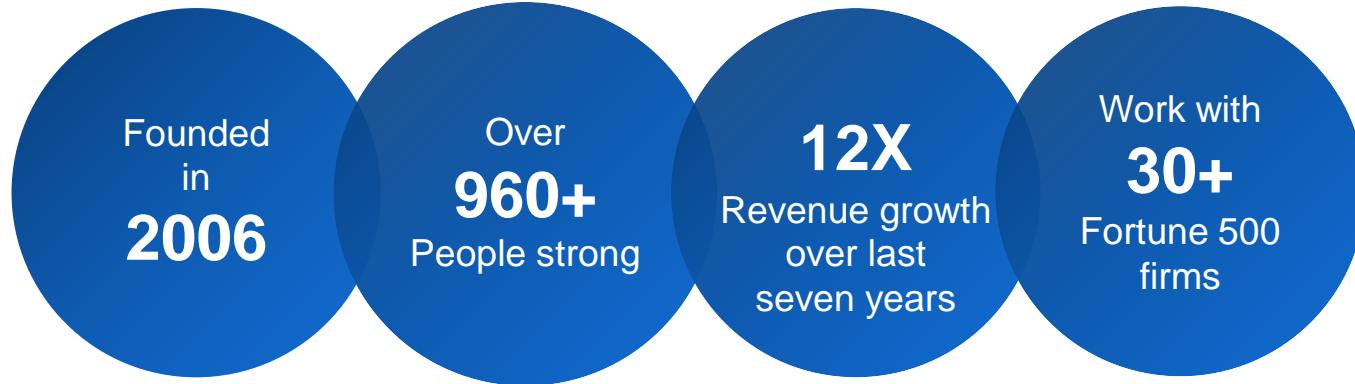
Frost & Sullivan **#1** Analytics Solutions Provider 2017

Only company to be recognized **9** consecutive times in Deloitte Technology Fast50

Repeat Business at **>85%**

4/5 top technology companies work with LatentView Analytics

Awards & Recognition

Gartner cool vendor

Gartner
Market Guide for Data Science & Machine Learning Service Providers

FORRESTER
Strong performer Forrester Wave: Customer Analytics Service Providers, 2017

Gartner
Market Guide for Data and Analytics Service Providers

Everest Group PEAK MATRIX
Major Contender - Analytics Business Process Services

Functional Expertise is the cornerstone of our work

Analytics Consulting
Combining our deep math/tech skills with functional expertise to expand the horizons of a data-driven organization

Customer Analytics	Marketing Analytics	Supply Chain	Finance & Risk	HR Analytics
Consumer Perception	Brand and Competitive Positioning	Sourcing and Replenishment	Portfolio performance	Employee Pulse and Retention
Consumer Behavior	Campaign Design and Effectiveness	Metrics Measurement	Collection Analytics	Talent Acquisition
Lifetime Value Analysis	Marketing Spend Optimization	Demand Forecasting	Trust/Counterfeit Analysis	Performance and Compensation
Loyalty and Personalization	Attribution Modelling	Inventory Optimization	Outside-In Innovation	Asset Optimization
Cross-Sell/Up-Sell	Personalized Marketing	Network Optimization		

Visualization
Reporting and dashboards platforms for Insights and quick view on KPIs

Data Science
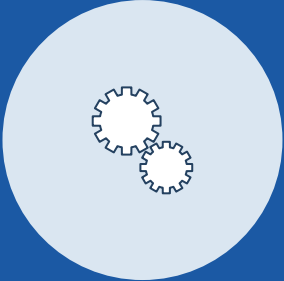Process to extract knowledge from structured and unstructured data

Data Engineering
Business-focused Approach to Data Engineering to help adopt modern scalable architectures

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Our in-house Point Solutions helps accelerate digital transformation

Platform Solutions Developed In-House at LatentView

SmartInsights	Casper	MatchView	PART	AI Assist
Social Innovation Platform for leveraging trends	Intelligent Conversational business analytics assistant	Analytics platform to drive marketing campaign effectiveness	Automated Anomaly Detection Tool	AI powered virtual assistant for quick and definite answers

"LatentView's solution-led methodology provides scalable and repeatable frameworks that helps clients increase effectiveness of analytical output and empower a broad base to make data-driven decisions." – Frost & Sullivan

LatentView Analytics: Snapshot

Leadership position in data analytics with a wide range of capabilities

- **End-to-end business solutions:** Consulting services, data engineering, business analytics & digital solutions across **marketing, customer & supply chain analytics**

Deep and entrenched relationships with blue chip clients across industries

- **30+ Fortune 500 clients** in the last 3 fiscal years
- Relationship with **top 5 clients (FY22)** for an **average of 8yrs**

Consistent client driven innovation supported by functional expertise

- Expertise across **technology, industrials, CPG[1] & retail & BFSI**
- **Client driven** innovations, **consulting led solution & IdeaLabs** solutions

Global delivery capabilities across US, Europe & APAC

- Global delivery centers in **Chennai & Bangalore**
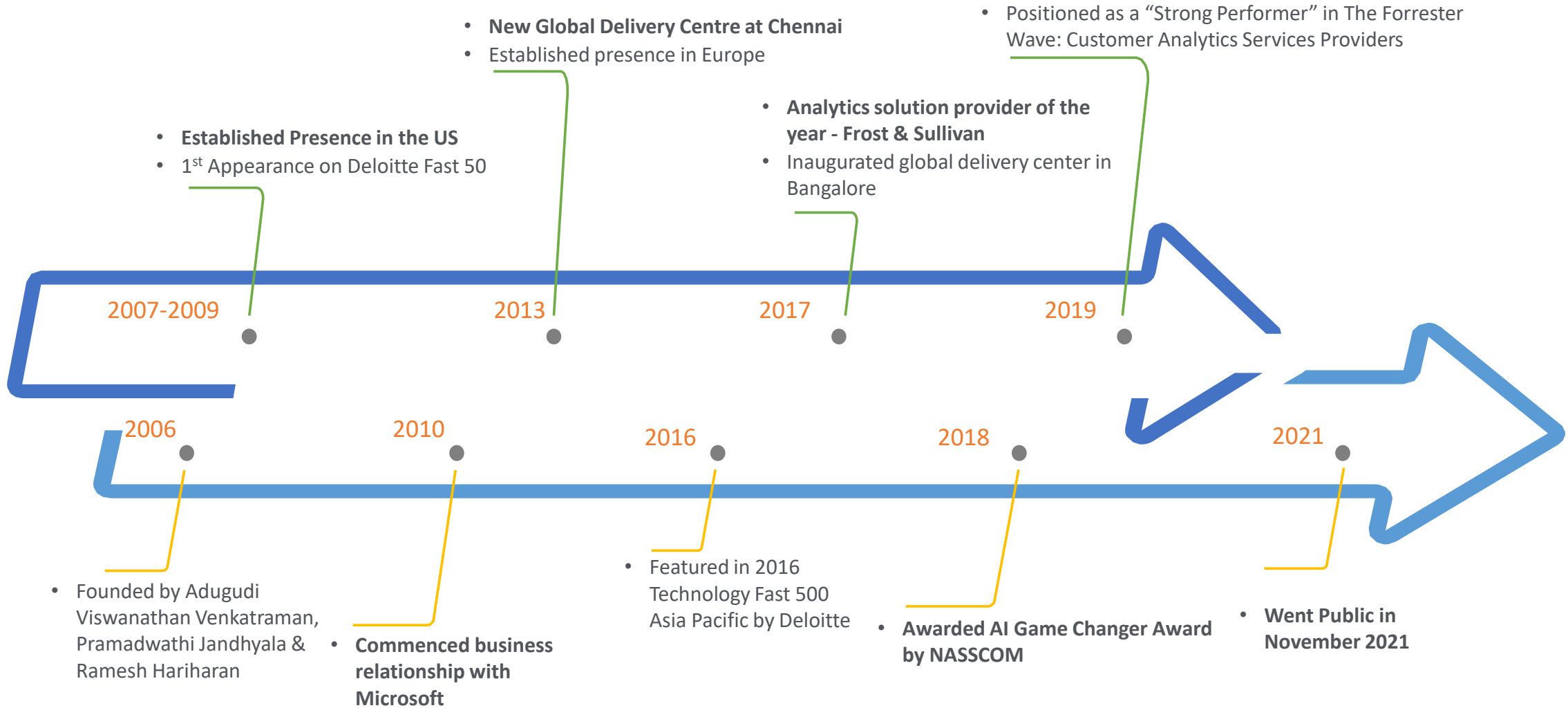- Subsidiaries in **USA, Netherlands, Germany, UK & Singapore**

Scalable and attractive financial profile

- Q1FY23 Revenue from Operations: **INR 1,199 Mn**
- Q1FY23 EBITDA margin[2]: **29.0%**
- Q1FY23 PAT margin: **24.3%**

Note: (1) Consumer packaged goods; (2) EBITDA is calculated as PBT+Depreciation & Amortisation+Interest less other income

LatentView Analytics: Our Journey

2007-2009
- **Established Presence in the US**
- 1st Appearance on Deloitte Fast 50

2013
- **New Global Delivery Centre at Chennai**
- Established presence in Europe

2017
- **Analytics solution provider of the year - Frost & Sullivan**
- Inaugurated global delivery center in Bangalore

2019
- Positioned as a "Strong Performer" in The Forrester Wave: Customer Analytics Services Providers

2006
- Founded by Adugudi Viswanathan Venkatraman, Pramadwathi Jandhyala & Ramesh Hariharan

2010
- **Commenced business relationship with Microsoft**

2016
- Featured in 2016 Technology Fast 500 Asia Pacific by Deloitte

2018
- **Awarded AI Game Changer Award by NASSCOM**

2021
- **Went Public in November 2021**

LatentView Analytics: Business Overview (Cont'd)

Deep & Entrenched Relationships with Clients across Industries

	Technology	Industrial	CPG & Retail	BFSI
Sector				
Overview	• SaaS model is leading to a wealth of information about customers • Customer analytics is being used to uncover insights from usage data	• Forecasting demand & supply chain solutions • Predictive maintenance of machines & equipment	• High volumes of data is being generated across both online & traditional offline channels • Product assortment, channel strategy & marketing spend	• Fraud & risk analytics • Customer analytics supporting new products
Revenue Mix Q1 FY23 (FY22)	**68.8%** **(65.5%)**	**12.0%** **(13.3%)**	10.2% (15.3%)	**8.9%** **(5.9%)**
Key Clients	• **Adobe:** US based software player • **Uber:** US based ride hailing player • US based software giant	• US home appliance manufacturer • European luxury car manufacturer • Leading home appliance provider	• US based cosmetics company • Leading snack company in US • **7-Eleven:** Leading US retail player	• Leading payments solution provider

Delivered Analytics Solutions across 4 Continents

As of 30th June 2022

- UK
- Netherlands
- Germany
- USA
- **Bangalore**
- **Chennai**
- Singapore

● Global Subsidiaries   ● Global delivery centers

Q1 FY'23 Revenue	USA	Europe	RoW
	95.0%	**2.4%**	**2.6%**

Scalable & Attractive Financial Profile

Figures in INR mn

Operating Revenues — Adj. EBITDA margin[1] — PAT margin

	FY'19	FY'20	FY'21	FY'22	Q1 FY'23
Operating Revenues	2,879	3,104	3,059	4,082	1,199
Adj. EBITDA margin	25.2%	25.9%	34.2%	29.9%	29.0%
PAT margin	20.2%	22.1%	28.0%	30.2%	24.3%
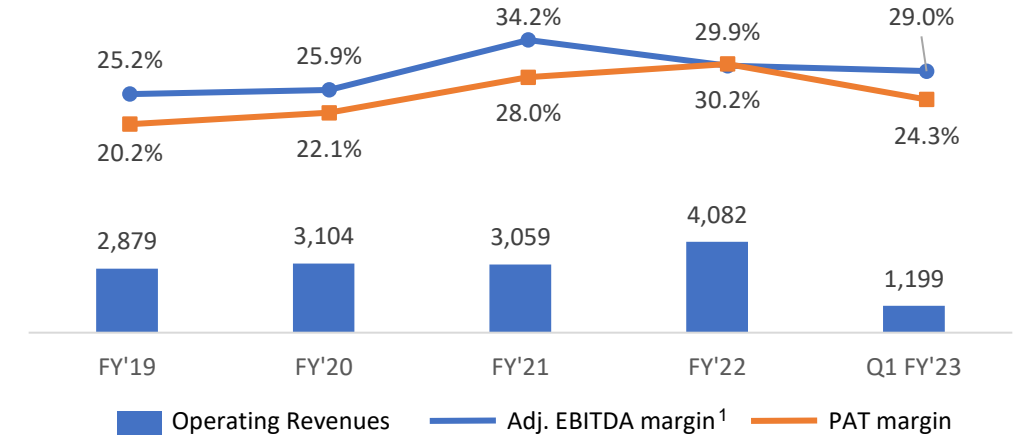
- Revenue from operations of INR 1,199 mn in Q1 FY23 with majority of revenue generated from long-term agreements

- Benefit of operating leverage due to high contribution margins on incremental revenue generated from consulting services

- Strong cash generation with net cash flow from operations of INR 874 mn in FY22

- Low Capital Requirement with capital expenditure equivalent to 1.6% of revenue from operations in 2022

Source: Zinnov Report

(1) Adjusted EBITDA is calculated as EBITDA less other income, excluding finance income

Financial Highlights

Financial Performance – Q1FY23

(All figures in ₹ Millions)

Operating Revenue (Q1FY23 Performance)
- YoY 36.6%
- QoQ 2.1%
- Q1FY22: 878
- Q4FY22: 1175
- Q1FY23: 1199

EBITDA & Margin (%) (Q1FY23 Performance)
- YoY 28.5%
- QoQ -3.0%
- Q1FY22: 271 (30.8%)
- Q4FY22: 358 (30.6%)
- Q1FY23: 348 (29.0%)

PAT & Margin (%) (Q1FY23 Performance)
- YoY 41.1%
- QoQ -11.5%
- Q1FY22: 223 (24.3%)
- Q4FY22: 356 (28.4%)
- Q1FY23: 315 (24.3%)

Operating Revenue (FY22 Performance)
- YoY 33.3%
- FY21: 3059
- FY22: 4078

EBITDA & Margin (%) (FY22 Performance)
- YoY 16.5%
- FY21: 1046 (34.2%)
- FY22: 1219 (29.9%)
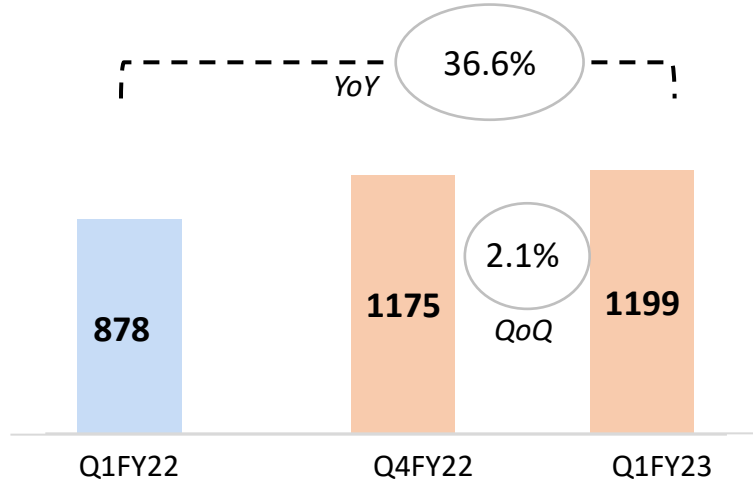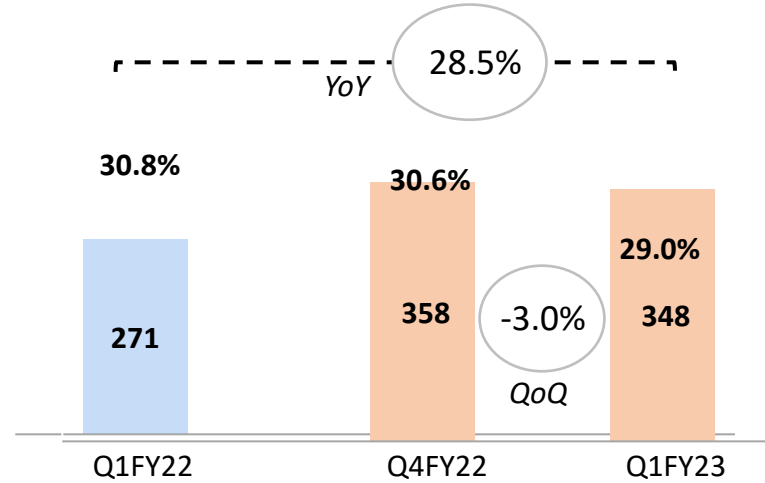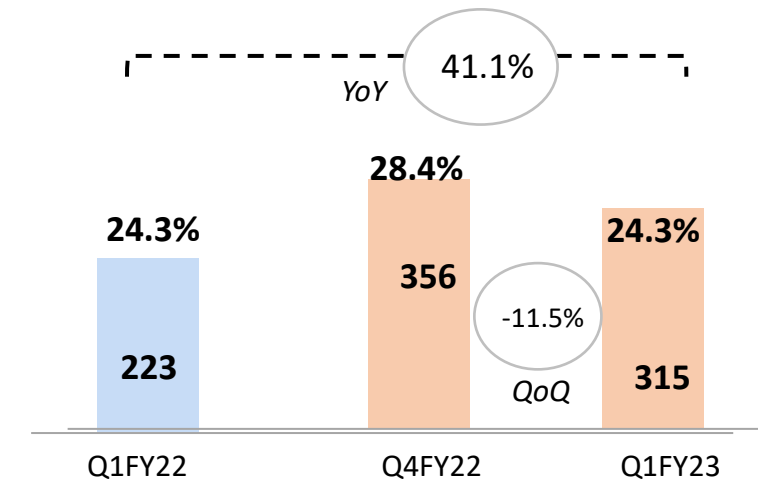
PAT & Margin (%)* (FY22 Performance)
- YoY 16.9%
- FY21: 915 (28.0%)
- FY22: 1069 (24.9%)
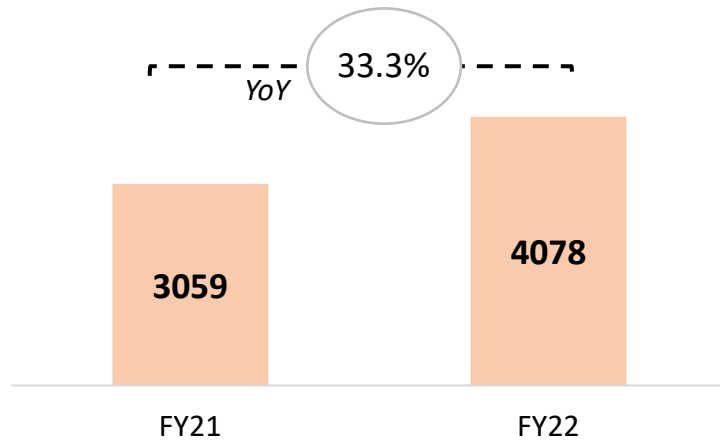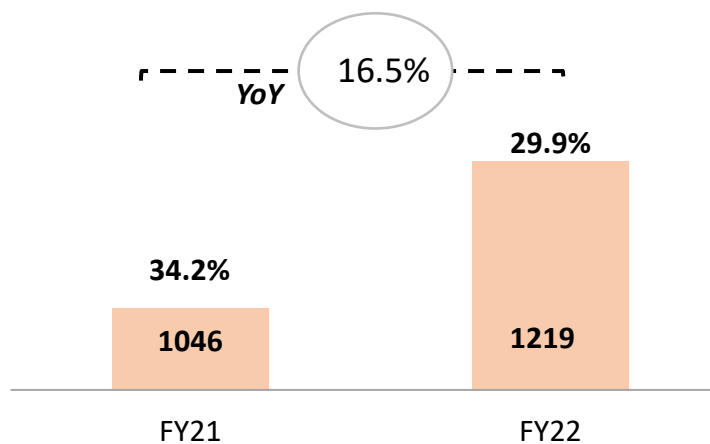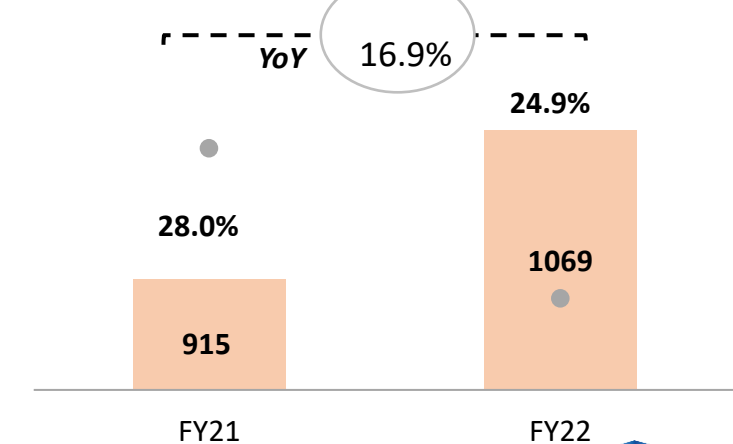
*PAT for FY22 excludes exceptional item of 226.2 Mn INR

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Operating Metrices – Q1FY23

Revenue By Sector
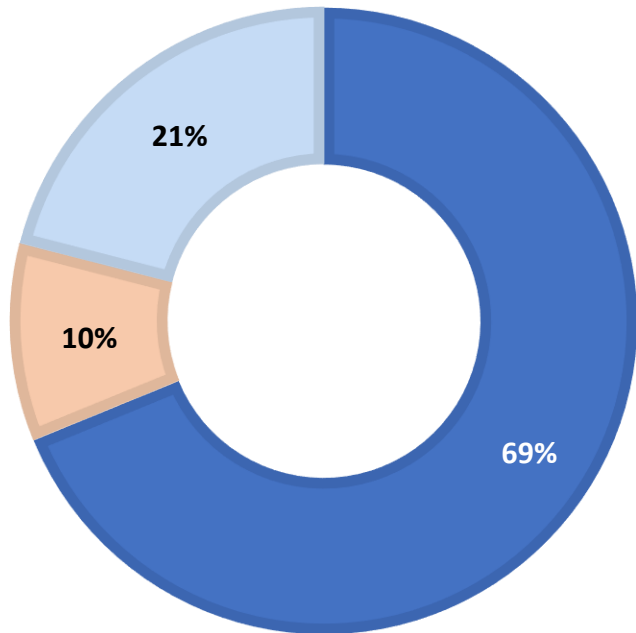
- Technology — 69%
- CPG & Retail — 10%
- Others — 21%

Revenue By Geography

- USA — 95%
- Europe — 2%
- Rest of World — 3%
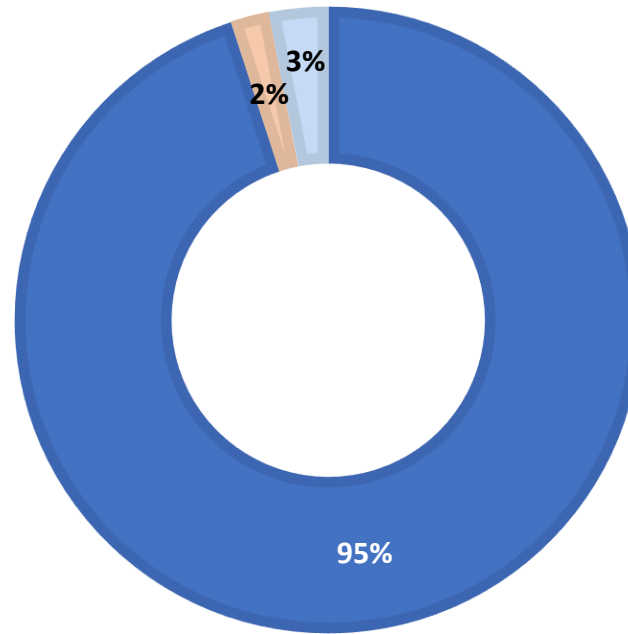
Clients Concentration
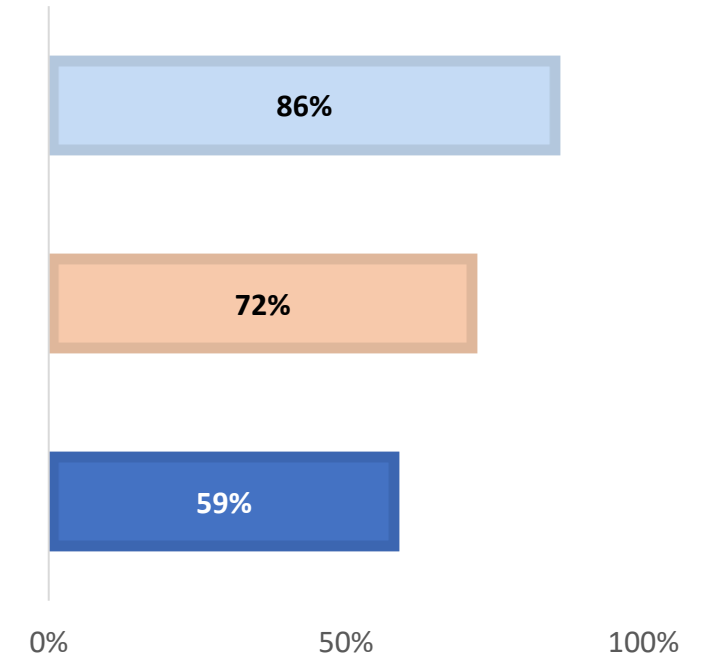
- Top 5 Clients — 59%
- Top 10 Clients — 72%
- Top 20 Clients — 86%

Financial Summary

Key Performance Metrics		Q1FY22	Q4FY22	Q1FY23	Growth QoQ	Growth YoY
Revenue (₹ Million)	Revenue from Operations	878	1,175	1,199	2.1%	36.6%
	Other Income	39	79	98	24.0%	150.3%
	Total Income	**917**	**1,254**	**1,298**	**3.5%**	**41.4%**
Margin (₹ Million)	EBITDA	271	358	348	-3.0%	28.5%
	PBT	286	403	418	3.7%	46.4%
	PAT	223	356	315	-11.5%	41.1%
Margin (%)	EBITDA	30.8%	30.5%	29.0%		
	PBT	31.1%	32.2%	32.2%		
	PAT	24.3%	28.4%	24.3%		
EPS (₹)	Basic	1.30	1.79	1.57	-12.3%	20.4%
	Diluted	1.25	1.73	1.52	-12.2%	22.0%

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Investment Rationale

LatentView's Distinctive Breadth and Depth of Capabilities

Solution Offered & Engagement

Consulting

Business Analytics & Insights

| Technology | Industrials | CPG & Retail | BFSI |

Digital Solutions

Data Engineering

Engagement with stakeholders across the client organization

- **CMO:** Marketing analytics
- **CSCO:** Supply chain analytics
- **CFO:** Finance & risk analysis
- **CHRO:** HR analytics

Offerings by Function

Customer Analytics
- Facilitates targeted business offering, potential for upselling & cross-selling
- 2020-2024 CAGR: 26%

Marketing Analytics
- Identifying channel strategy & optimizing marketing spend
- 2020-2024 CAGR: 19%

Supply Chain Analytics
- Collection & evaluation of data generated across the supply chain
- 2020-2024 CAGR: 28%

Financial & Risk Analytics
- Platform to detect fraud, manage risk and enhance portfolio performance
- 2020-2024 CAGR: 22%
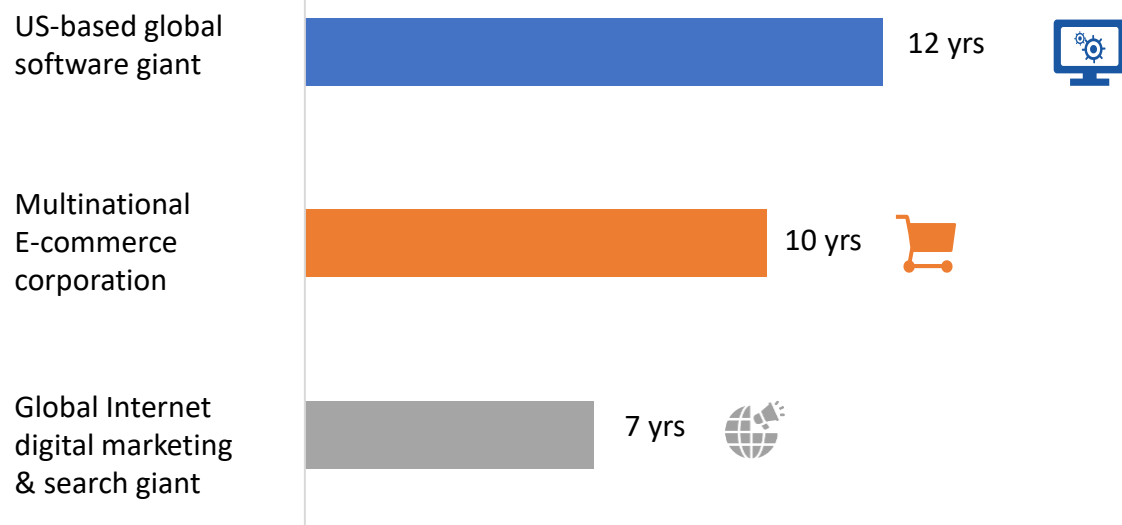
HR Analytics
- Enables companies to make data driven decisions on critical people matters
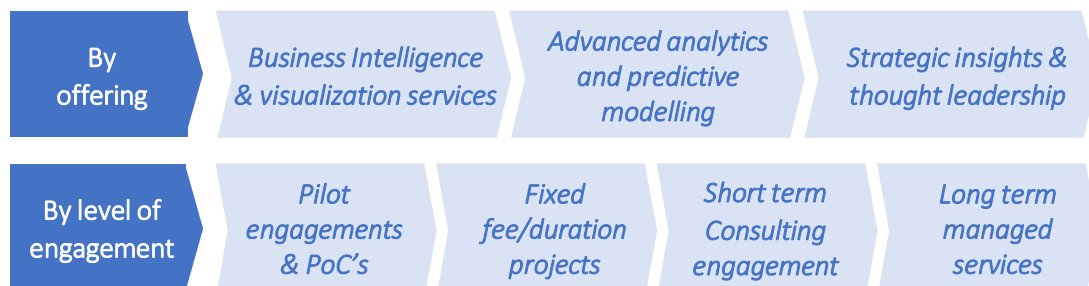- 2020-2024 CAGR: 24%

Select Case Studies

Client	Problem	Solution		Impact
Leading retailer (USA)	• Reliance on ad hoc reports for driving business decisions • Time consuming and required dedicated resources	• Chatbot and an integrated self-service tool to facilitate communication • Custom charts in the self-service tool		• Users could easily view all metrics in a single window • Creation of reports by end users through menu-based selection
Home appliances And repair services provider (USA)	• Declining market share • Shifting preference towards replacements • Increased competition & poor service levels	• Reworked sales planning exercise • Recalibrated monthly forecasts • Performed workforce optimization & truck stock optimization		• Improved first time completion of service requests • Improvement in NPS
Leading snack company (USA)	• Low capacity utilization of expensive equipment • Adverse impacts on production throughput to the extent of 6%	• Early Warning System to predict downtime in processing line – 30, 60 & 180 minutes in advance		• Increase in fryer utilization • Savings in cost per fryer across all plants in the US

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Deep Engagement with Clients

Long Term Engagement with Key Clients

Client	Years
US-based global software giant	12 yrs
Multinational E-commerce corporation	10 yrs
Global Internet digital marketing & search giant	7 yrs

Client mix by Category (LTM Q1FY'23)

Category	Number of clients	Percentage of Revenue from Operations (%)
Less than INR 50 mn	39	16.9%
Between INR 50 mn – INR 100 mn	8	14.0%
Between INR 100 mn – INR 500 mn	7	33.0%
Above INR 500 mn	2	36.1%
Total	**56**	**100%**

Relationship Evolution

By offering
- Business Intelligence & visualization services
- Advanced analytics and predictive modelling
- Strategic insights & thought leadership

By level of engagement
- Pilot engagements & PoC's
- Fixed fee/duration projects
- Short term Consulting engagement
- Long term managed services

Pilots with existing clients provides access to new geographies

Trusted Partner to Key Clients

- Net promoter score of +31 by the most recent Voice of Customer survey

- 89% of clients highlighting that they are either satisfied or very satisfied with the partnership with LatentView

Corporate Governance Framework based on Independent Board

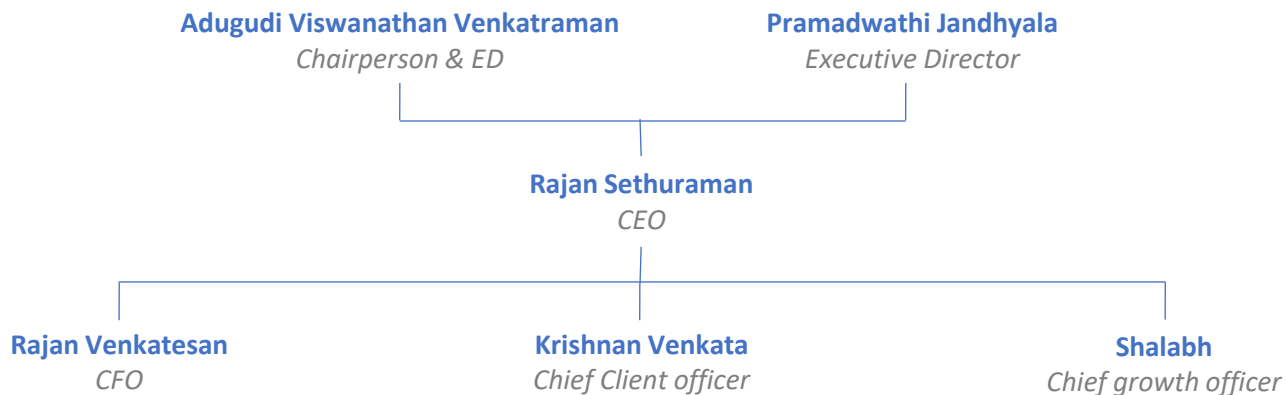| Name	Experience	Qualification
Adugudi Viswanathan Venkatraman *Chairperson & ED*	• Founder of LatentView Analytics • Several years of experience across IT services, credit analysis and business consulting	• PGDM, IIM Calcutta • B.Tech, IIT Madras
Pramadwathi Jandhyala *Executive Director*	• Founder of LatentView Analytics • Several years of experience across corporate finance & credit ratings	• PGDM, IIM Calcutta • BE, BITS Pilani
Dipali Sheth *Independent Director*	• Ex Country head of HR RBS services India • Directorships: UTI AMC, Adani Wilmar, DFM & Centrum	• B.A. (Honours), University of Delhi
Mukesh Butani *Independent Director*	• Founder of BMR Legal Advocates • Directorships: Dabur India, ABB Power Products & Systems India & BMR Business Solutions	• CA, LL.B. • B.Com. (University of Bombay)
Raghuttama Rao *Independent Director*	• CEO GDC, IIT Madras • Directorships: Sundaram Finance, Wheels India, Sundaram AMC, TVS Training & Services	• PGDM, IIM Ahmdabad • B.Tech, IIT Madras, CWA
Reed Cundiff *Independent Director*	• Ex CEO Americas for Kantar • EX GM of Global Insights Microsoft	• BA Wesleyan University

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Organization Structure

Adugudi Viswanathan Venkatraman
Chairperson & ED

Pramadwathi Jandhyala
Executive Director

Rajan Sethuraman
CEO

Rajan Venkatesan
CFO

Krishnan Venkata
Chief Client officer

Shalabh
Chief growth officer

Employees Split by Qualification & Function

By Qualification

963 Employees Jun'22

- 620
- 169
- 117
- 13
- 44

- Engineers
- Management Graduates
- Post Graduates & PhDs
- Statisticians
- Other

By Function

963 Employees Jun'22

- 847
- 57
- 59

- Delivery
- Sales & Marketing
- Corporate Functions

Growth Strategy

Growth Strategies

Capitalize on growing Industry opportunities

1

Continue evolution to 'Analytics Thought Partner'

2

Focus on Businesses in their Digital Transformation Journey

3

Build functional expertise with focus on BFSI, CPG & Retail

4

Expand client base & geographical presence

5

Strengthen position through select inorganic opportunities

6

Growth Strategies
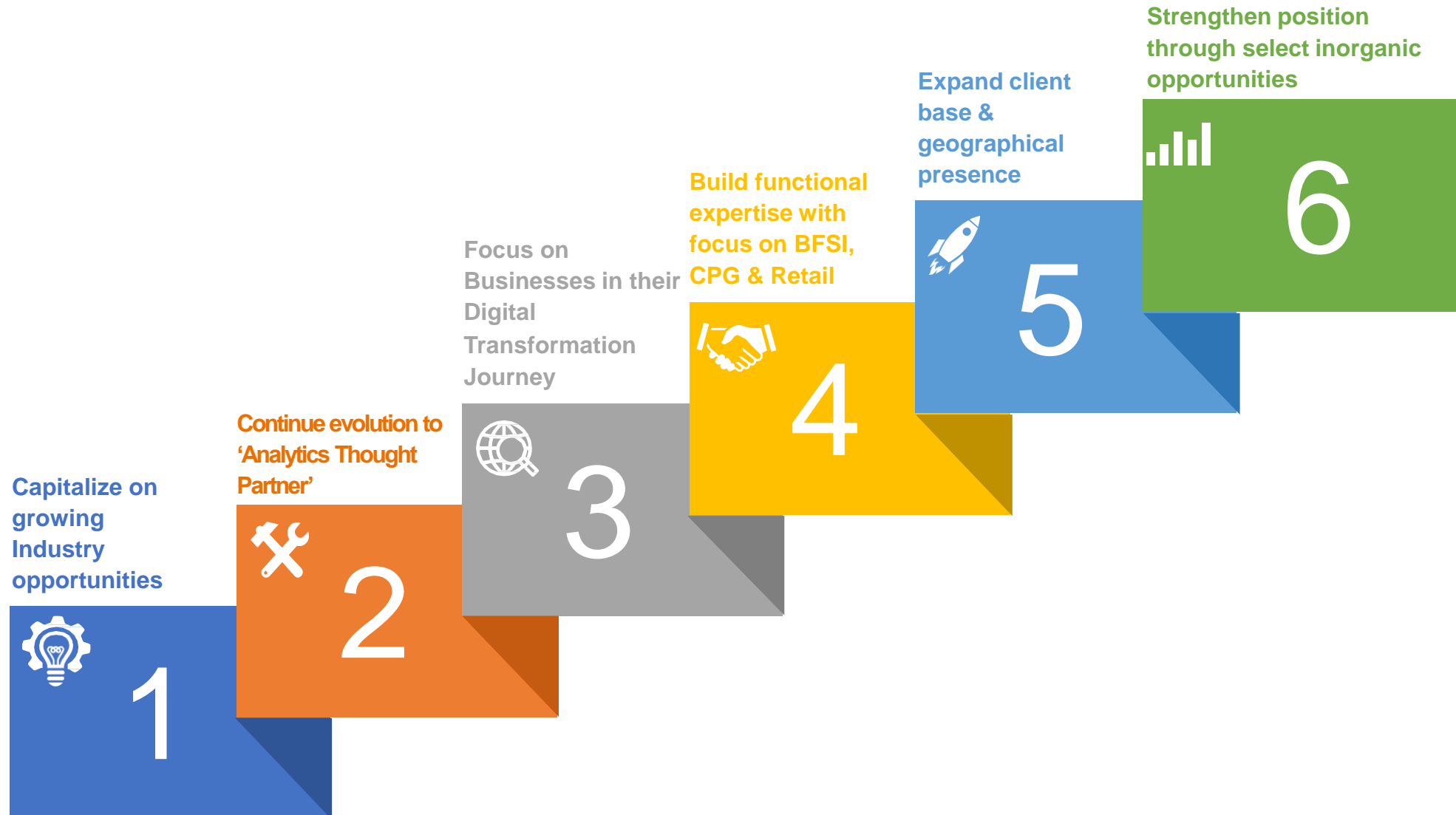
Partnership with Leading Analytics Technology Companies

Continue evolution to 'Analytics Thought Partner'

- Covid has **accelerated remote work environments** which is expected to **increase digitization of services & global delivery model**

- Introduced **new engagement models** such as **remote centre of excellence**

- New models have higher overlap than a traditional model and helps reduce dependence on **client co-located resources**

- **Partnerships with technology companies** for cloud platforms, data engineering solutions, visualization tools and analytics solutions

- **Strong and emerging partnerships** with a growing list of **product companies**

- Partnerships include joint GTM, **engagement of certified personnel**, access to skill development and early updates

Identifying objectives, prioritizing digitization needs in clients **digital transformation journey**

Identify clients key challenges to **design suitable solutions** to address them

Build value propositions that address s**pecific challenges and opportunities** presented by **industry trends**

Utilize deep functional and technical expertise to identify and solve **high impact business problems**

Transform project based clientele network to a recurring **managed services network**

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Focus on Businesses in their Digital Transformation Journey with Functional Expertise in BFSI, and CPG & Retail Verticals

Focus on Businesses in their Digital Transformation Journey

- Digital native businesses have been at the forefront of **adopting advanced analytics**

- **ISV's are moving to SaaS models** leading to a wealth of information about **customers usage & interaction patterns**

- Continue **strengthening relationship with existing clients** in the **technology industry**

- Assisting clients with identifying & **prioritizing their digitization needs** as part of their **digital transformation journey**

Building Capabilities & Functional expertise in BFSI, CPG & Retail Verticals

- **BFSI, CPG & retail verticals is** expected to grow at a CAGR of almost 20% over the next 5yrs to exceed $110bn by 2024

- Focused on **potential opportunities** in BFSI and CPG & Retail verticals to strengthen domain capabilities

- **Strategic hires** of personnel with **extensive experience in industry verticals** to drive go-to market strategy

Expand Client Base and Geographic Presence

Current Global Presence

Present in the top 5 analytics markets in the world – USA, UK, Germany, Netherlands & Singapore

USA
(~95% Revenues)

- USA is the largest market for the company

- North America accounts for the largest share of the global data and analytics spend at approximately 40%

- CPG & Retail brands are ramping up their investment in customer analytics to drive competitive differentiation

Europe
(~3% Revenues)

- Subsidiaries in European markets: UK, Germany & Netherlands

- Key clients in the European industrial sector with spend on supply chain analytics expected to grow at a CAGR of 19.8% from 2019-24

Expansion of Client Base & Geographic Presence

Growth in clients & geographies

- Pilot projects with existing & potential clients to gain access to new geographies

- Continued presence in these geographies through subsidiaries driven by market opportunities & client referrals

- To grow client base by focusing on industry leaders and leveraging existing client relationships

Hub & Spoke model

- Hub & spoke model with global delivery centres based in India

- Operation centres with dedicated teams in different geographies to address requirements on a real time basis

Source: Zinnov Report

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Strengthen Position Globally through Select Inorganic Opportunities

900+ M&As over the past 3yrs by industry players for a total valuation of $40-45bn

Access to new technologies, to help build deeper AI/ML capability

Provide access to new geographies, industries & client base

Synergetic with existing operations & complement data engineering capabilities

Source: Zinnov Report

www.latentview.com