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Limited Review Report on unaudited consolidated financial results of Latent View Analytics Limited (Formerly known as Latent View Analytics Private Limited) for the quarter ended 31 December 2022 and year to date results for the period from 1 April 2022 to 31 December 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Latent View Analytics Limited (Formerly known as Latent View Analytics Private Limited)

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Latent View Analytics Limited (Formerly known as Latent View Analytics Private Limited) (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 31 December 2022 and year to date results for the period from 1 April 2022 to 31 December 2022 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, 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. A review of interim financial information consists of making inquiries, primarily of persons 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 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 Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities mentioned in Annexure I to the Statement.
5. Based on our review conducted and procedures performed 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Limited Review Report (*Continued*)

Latent View Analytics Limited (Formerly known as Latent View Analytics Private Limited)

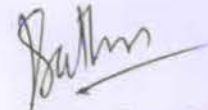
6. We did not review the interim financial information of three subsidiaries and one step down subsidiary included in the Statement, whose interim financial information reflect total revenues (before consolidation adjustments) of Rs. 58.63 million and Rs. 127.16 million, total net loss after tax (before consolidation adjustments) of Rs. 3.29 million and Rs.15.50 million and total comprehensive income/ (loss) (before consolidation adjustments) of Rs. 10.62 million and Rs.(2.06) million, for the quarter ended 31 December 2022 and for the period from 1 April 2022 to 31 December 2022 respectively, as considered in the Statement. These interim financial information have been reviewed by other auditor whose report has been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248WW-100022



Satish Vaidyanathan

Partner

Membership No.: 217042

UDIN:23217042BGRWQG3981

Chennai

24 January 2023

Limited Review Report (Continued)

Latent View Analytics Limited (Formerly known as Latent View Analytics Private Limited)

Annexure I

List of entities included in unaudited consolidated financial results.

Sr. No	Name of component	Relationship
1.	Latent View Analytics Limited	Parent
2.	Latent View Analytics Corp, USA	Subsidiary
3.	LatentView Analytics UK Ltd	Subsidiary
4.	LatentView Analytics BV	Subsidiary
5.	LatentView Analytics Pte. Ltd, Singapore	Subsidiary
6.	LatentView Analytics GmbH, Germany	Step down subsidiary



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Email - investorcare@latentview.com

Statement of Unaudited Consolidated Financial Results for the quarter and period ended 31 December 2022

(₹ in Millions)

Particulars	Quarter ended			Period ended		Year ended
	31-Dec-22 (Unaudited)	30-Sep-22 (Unaudited)	31-Dec-21 (Unaudited)	31-Dec-22 (Unaudited)	31-Dec-21 (Unaudited)	31-Mar-22 (Audited)
I Income from operations						
Revenue from operations	1,453.54	1,324.06	1,077.52	3,976.99	2,903.64	4,078.17
II Other income	220.96	88.28	53.14	407.23	130.69	209.72
III Total income (I + II)	1,674.50	1,412.34	1,130.66	4,384.22	3,034.33	4,287.89
IV Expenses						
a) Employee benefits expense	884.51	811.00	653.82	2,431.62	1,725.34	2,422.32
b) Finance costs	6.92	6.40	5.68	19.75	19.26	31.18
c) Depreciation and amortisation expense	22.75	21.94	22.08	65.74	59.05	81.57
d) Other expenses	140.86	139.68	101.37	396.17	318.27	437.33
Total expenses (IV)	1,055.04	979.02	782.95	2,913.28	2,121.92	2,972.40
V Profit before tax and exceptional items (III - IV)	619.46	433.32	347.71	1,470.94	912.41	1,315.49
VI Exceptional items (Refer note 5)	-	-	226.19	-	226.19	226.19
VII Profit before tax (V+VI)	619.46	433.32	573.90	1,470.94	1,138.60	1,541.68
VIII Tax expenses						
Current Tax	96.91	60.53	75.44	267.93	197.72	239.19
Deferred Tax	(2.18)	0.06	(0.79)	(9.22)	1.47	7.37
IX Profit for the period / year (VII - VIII)	524.73	372.73	499.25	1,212.23	939.41	1,295.12
X Other comprehensive income						
Items that will not be reclassified subsequently to profit or loss						
Re-measurement losses / gain on defined benefit plans, net of taxes	0.45	3.95	(4.81)	5.21	(9.02)	(1.58)
Income tax relating to items above	(0.13)	(1.15)	1.40	(1.52)	2.63	0.46
Net other comprehensive income not to be reclassified subsequently to profit or loss	0.32	2.80	(3.41)	3.69	(6.39)	(1.12)
Items that will be reclassified subsequently to profit or loss						
Exchange differences in translating financial statements of foreign operations	46.68	51.80	4.36	165.44	19.04	49.92
Net other comprehensive income to be reclassified subsequently to profit or loss	46.68	51.80	4.36	165.44	19.04	49.92
Other comprehensive income for the period / year	47.00	54.60	0.95	169.13	12.65	48.80
XI Total comprehensive income for the period / year (IX+X)	571.73	427.33	500.20	1,381.36	952.06	1,343.92
Paid-up equity share capital (Face value ₹ 1/- each)	203.13	200.42	197.81	203.13	197.81	200.42
Other equity for the year						10,063.39
Basic earnings per share	2.60	1.86	2.70	6.03	5.55	7.09
Diluted earnings per share	2.55	1.80	2.57	5.92	5.30	6.84
	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)

See accompanying notes to financial results



Latent View Analytics Limited
(Formerly known as Latent View Analytics Private Limited)
CIN No : L72300TN2006PLC058481
Registered Office: 5th Floor, Neville Tower, Unit 6, 7 and 8, Ramanujan IT City,
Rajiv Gandhi Salai, Taramani, Chennai - 600 113

- Notes:**
- The above financial results for the quarter and period ended 31 December 2022 in respect of Latent View Analytics Limited ('the Holding Company') have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 24 January 2023. The above results have been subject to limited review by the statutory auditor of the Company. The auditors have issued an unmodified review report.
 - The consolidated financial results include the financial results of Latent View Analytics Limited ('parent company') and the financial results of its subsidiaries and step down subsidiary, Latent View Analytics Corp, USA, LatentView Analytics UK Ltd, LatentView Analytics BV, LatentView Analytics GmbH, Germany, LatentView Analytics Pte. Ltd, Singapore (together called as the "Group").
 - These financial results have been prepared in accordance with Indian Accounting Standards (referred to as 'Ind AS') 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - During the previous year ended 31 March 2022, the Holding Company had completed its initial public offer (IPO) of 30,489,362 equity shares of face value of ₹ 1 each at an issue price of ₹ 197 per share, comprising fresh issue of 24,093,423 shares and offer for sale of 6,395,939 shares by selling shareholders. The Holding Company had received an amount of ₹ 4,466.78 millions (net of Company's share of IPO Expenses ₹ 273 millions) from the proceeds of the fresh issue. Out of the Company's share of IPO Expenses ₹ 256.59 millions had been adjusted to securities premium.

Details of utilisation of IPO proceeds


₹ In millions

Objects of the issue	Amount as proposed in offer document	Utilised up to 31 December 2022	Un-utilised as on 31 December 2022
a) Funding inorganic growth initiatives	1,479.00	-	1,479.00
b) Funding working capital requirements of LatentView Analytics Corporation (Material Subsidiary)	824.00	551.93	272.07
c) Investment in our Subsidiaries to augment their capital base for future growth by way of equity, debt or any other instrument or combination thereof as determined by the board	1,300.00	512.10	787.90
d) General corporate purposes	863.78	559.71	304.07
Total	4,466.78	1,623.74	2,843.04

Net IPO proceeds which were un-utilised as at 31 December 2022 were temporarily invested in fixed deposits with banks, Monitoring Agency bank account and in IPO Public issue account (held in cash and cash equivalents).-

- The wholly owned subsidiary in the USA, Latent View Analytics Corp., was entitled to certain economic relief provided by the U.S. government in order to mitigate the impact of COVID-19 pandemic, in the form of a Paycheck protection programme loan received in the month of April 2020 amounting to USD 3 millions. Pursuant to such economic relief schemes, during the previous year ended March 31, 2022, the subsidiary received an approval for forgiveness of the paycheck protection program loan from the U.S. Small Business Administration (SBA) for an amount of USD 3 millions (₹ 226.19 millions). The total amount of loan forgiven has been recorded as an exceptional income in the consolidated results for the previous year ended March 31, 2022.
- The Group is principally engaged in a single business segment viz., develop and deploy analytics solutions to its customers.
- The consolidated financial results for the quarter and period ended 31 December 2022, are available on the BSE Limited website (URL : www.bseindia.com), the National Stock Exchange of India Limited website (URL : www.nseindia.com) and on the company's website (URL : www.latentview.com).

For and on behalf of the Board of directors
For Latent View Analytics Limited


A.V. Venkatraman
DIN : 01240055
Chairperson & Whole time Director

Date: 24 January 2023
Place: Chennai

