

January 24, 2023

**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: Earnings Presentation on the financial results for Q3 FY 2022-23**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of the Earnings Presentation on the financial results of the Company for the quarter and nine months ended December 31, 2022 that will be circulated to the Investors/ Analysts for the Earnings Call scheduled on January 24, 2023.

This is for your information and records.

Yours Sincerely,

Thanking you,

For **Latent View Analytics Limited**

**P. Srinivasan**  
**Company Secretary and Compliance Officer**

LatentView Analytics Limited

(Formerly known as LatentView Analytics Private Limited)

Unit 6,7,8, 5th Floor, Neville Tower, Ramanujan IT City SEZ

Rajiv Gandhi Salai (OMR), Taramani, Chennai, Tamil Nadu 600113.



LatentView

Actionable Insights • Accurate Decision

# LatentView Analytics

Q3FY23 Earnings Presentation

24<sup>th</sup> January 2023



# Disclaimer

This presentation and the accompanying slides (the “Presentation”), which have been prepared by Latent View Analytics Ltd. (the “Company”), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment what so ever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks. The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third party statements and projections.

# Table of Contents

1. ABOUT LATENTVIEW ANALYTICS

2. FINANCIAL HIGHLIGHTS

3. INVESTMENT RATIONALE

4. GROWTH STRATEGY



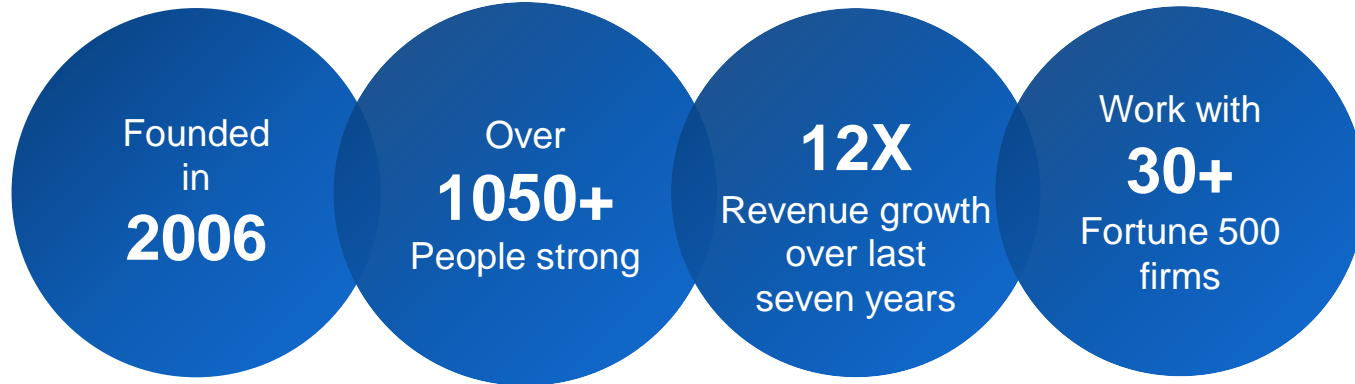
LatentView

Actionable Insights • Accurate Decision

# About LatentView Analytics



# LatentView Analytics – Quick Snapshot



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**  
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



Consumer Perception

Consumer Behavior

Lifetime Value Analysis

Loyalty and Personalization

Cross-Sell/Up-Sell

### Marketing Analytics



Brand and Competitive Positioning

Campaign Design and Effectiveness

Marketing Spend Optimization

Attribution Modelling

Personalized Marketing

### Supply Chain



Sourcing and Replenishment

Metrics Measurement

Demand Forecasting

Inventory Optimization

Network Optimization

### Finance & Risk



Portfolio performance

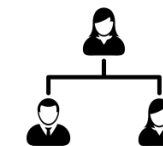
Collection Analytics

Trust/Counterfeit Analysis



Outside-In Innovation

### HR Analytics



Employee Pulse and Retention

Talent Acquisition

Performance and Compensation



Asset Optimization



## Visualization

Reporting and dashboards platforms for Insights and quick view on KPIs



## Data Science

Process to extract knowledge from structured and unstructured data




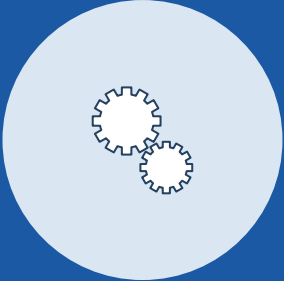



## Data Engineering

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

# Our in-house Point Solutions helps accelerate digital transformation

## Platform Solutions Developed In-House at LatentView

				
<b>SmartInsights</b>	<b>Casper</b>	<b>MatchView</b>	<b>PART</b>	<b>AI Assist</b>
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<sup>1</sup> & 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**

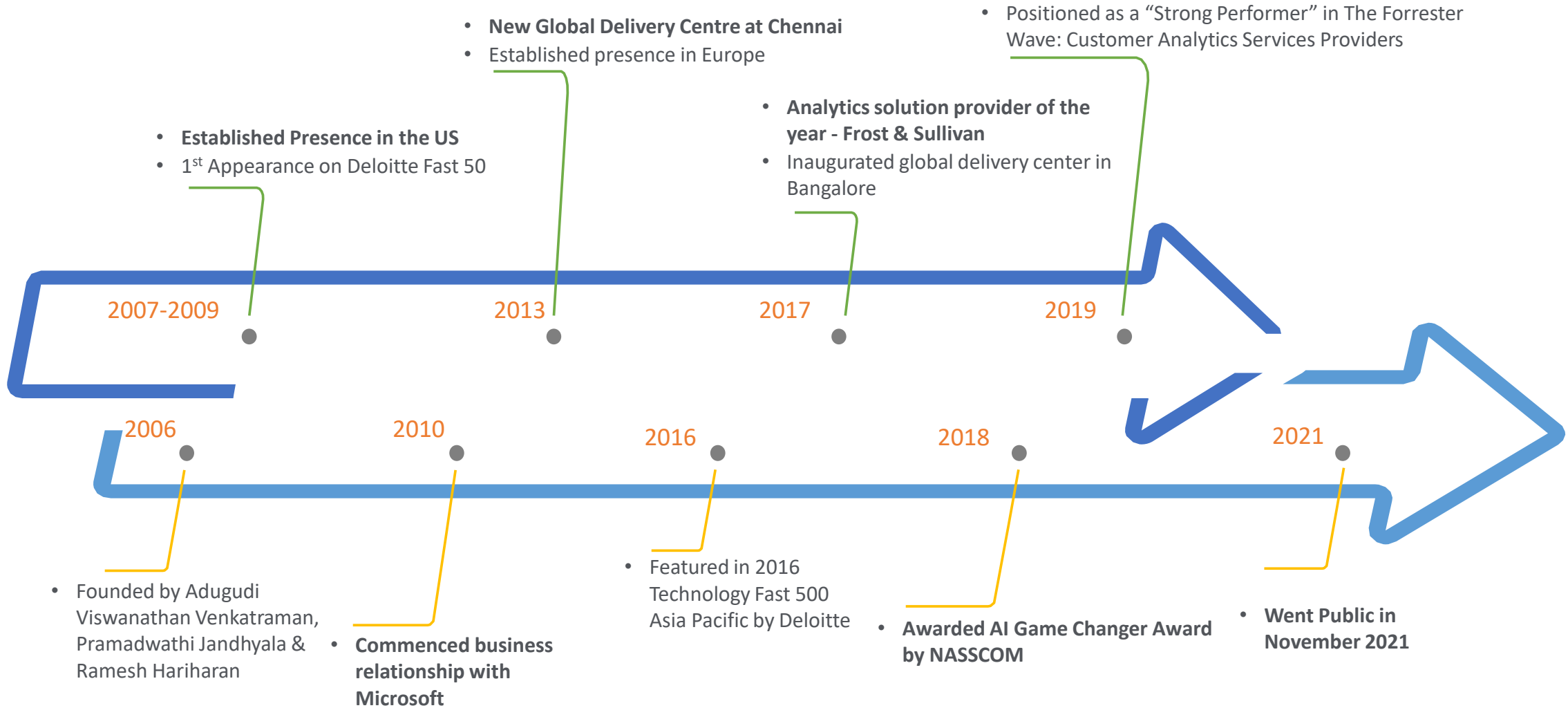


Scalable and attractive financial profile

- Q3FY23 Revenue from Operations: ₹ 1,453.54
- Q3FY23 EBITDA margin: 29.5%
- Q3FY23 PAT margin: 31.3%















Note: (1) Consumer packaged goods;

# LatentView Analytics: Our Journey



# LatentView Analytics: Business Overview (Cont'd)

## Deep & Entrenched Relationships with Clients across Industries

Sector	 <p><b>Technology</b></p>	 <p><b>Industrial</b></p>	 <p><b>CPG &amp; Retail</b></p>	 <p><b>BFSI</b></p>
<b>Overview</b>	<ul style="list-style-type: none"> <li>SaaS model is leading to a wealth of information about customers</li> <li>Customer analytics is being used to uncover insights from usage data</li> </ul>	<ul style="list-style-type: none"> <li>Forecasting demand &amp; supply chain solutions</li> <li>Predictive maintenance of machines &amp; equipment</li> </ul>	<ul style="list-style-type: none"> <li>High volumes of data is being generated across both online &amp; traditional offline channels</li> <li>Product assortment, channel strategy &amp; marketing spend</li> </ul>	<ul style="list-style-type: none"> <li>Fraud &amp; risk analytics</li> <li>Customer analytics supporting new products</li> </ul>
<b>Revenue Mix</b> Q3 FY23 {Q2 FY23} (FY22)	<p><b>70.3%</b> {69.0%} (65.5%)</p>	<p><b>11.9%</b> {11.3%} (13.3%)</p>	<p><b>8.9%</b> {11.3%} (15.3%)</p>	<p><b>8.9%</b> {8.5%} (5.9%)</p>
<b>Key Clients</b>	<ul style="list-style-type: none"> <li> <b>Adobe:</b> US based software player</li> <li> <b>Uber:</b> US based ride hailing player</li> <li> US based software giant</li> </ul>	<ul style="list-style-type: none"> <li> US home appliance manufacturer</li> <li> European luxury car manufacturer</li> <li> Leading home appliance provider</li> </ul>	<ul style="list-style-type: none"> <li> US based cosmetics company</li> <li> Leading snack company in US</li> <li> <b>7-Eleven:</b> Leading US retail player</li> </ul>	<ul style="list-style-type: none"> <li> Leading payments solution provider</li> </ul>

# LatentView Analytics: Business Overview (Cont'd)

## Delivered Analytics Solutions across 3 Continents

As of 31st December 2022



● Global Subsidiaries ● Global delivery centers

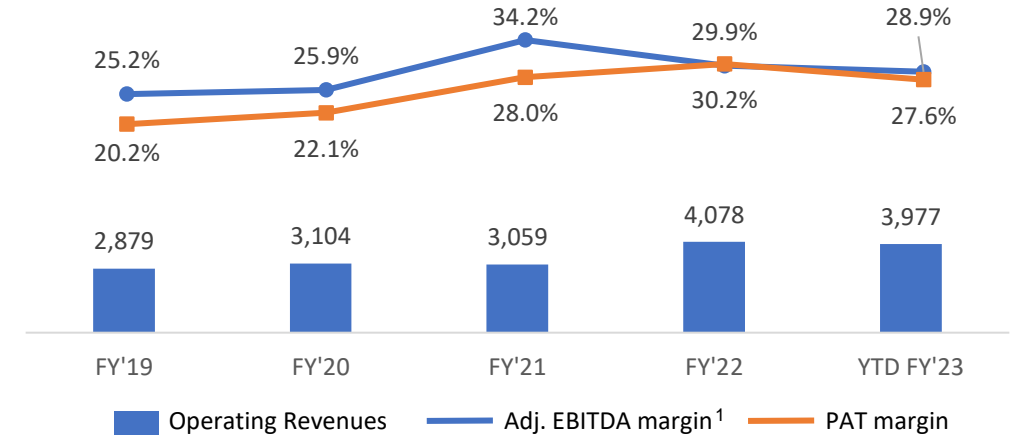


Source: Zinnov Report

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

## Scalable & Attractive Financial Profile

Figures in ₹ Mn



- Revenue from operations of ₹ 3,977 Mn in YTD FY23 with majority of revenue generated from long-term relationships
- Benefit of operating leverage due to high contribution margins on incremental revenue generated from consulting services



latentview

Actionable Insights • Accurate Decision

# Financial Highlights

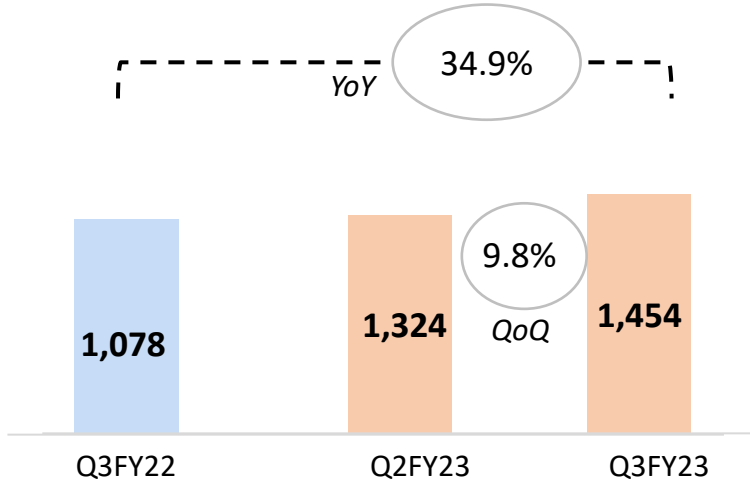


# Financial Performance – Q3FY23

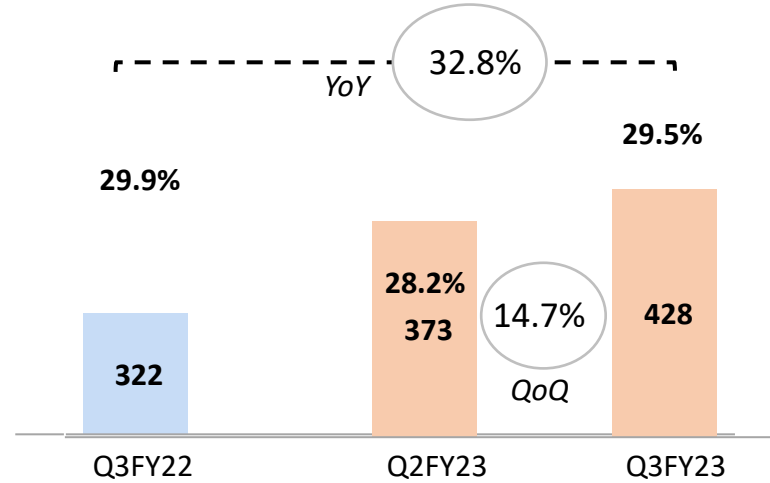
(All figures in ₹ Millions)

## Operating Revenue

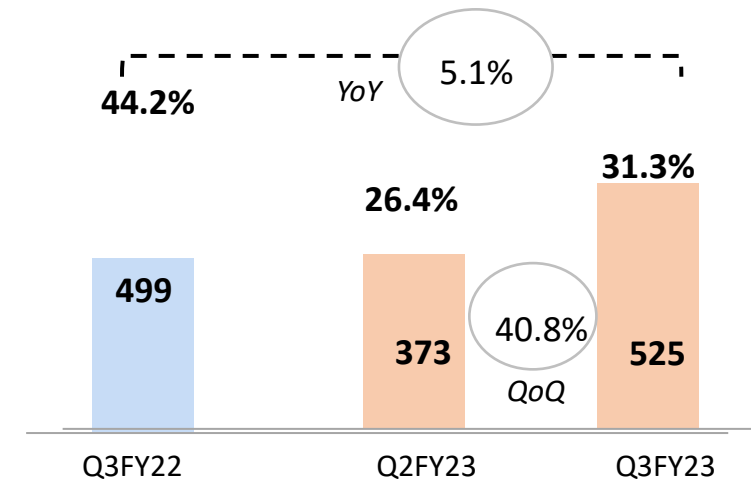
Q3 FY23 Performance



## EBITDA & Margin (%)

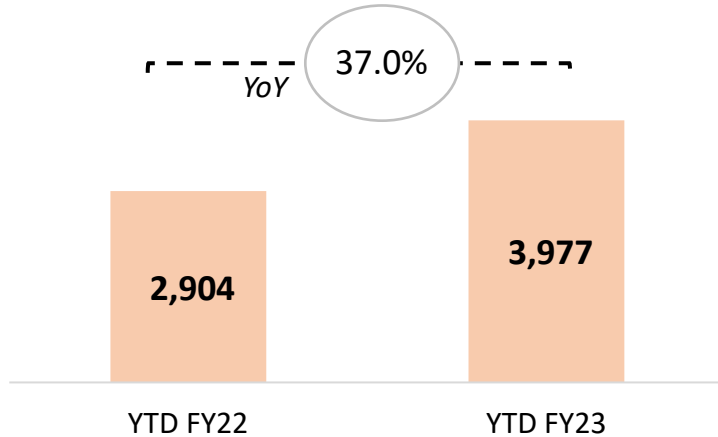


## PAT & Margin (%)\*

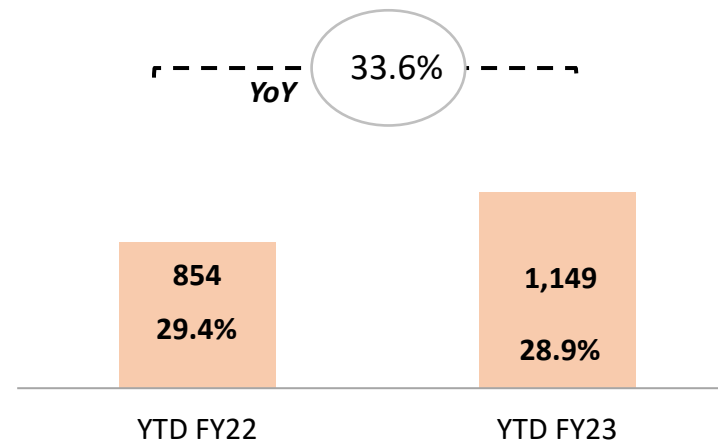


## Operating Revenue

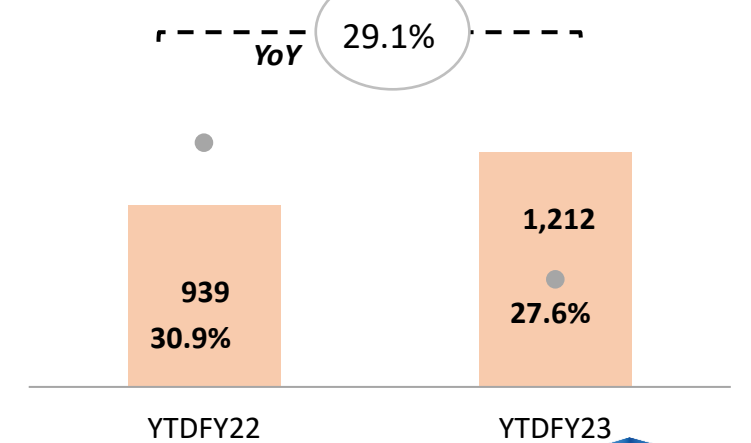
YTD FY23 Performance



## EBITDA & Margin (%)



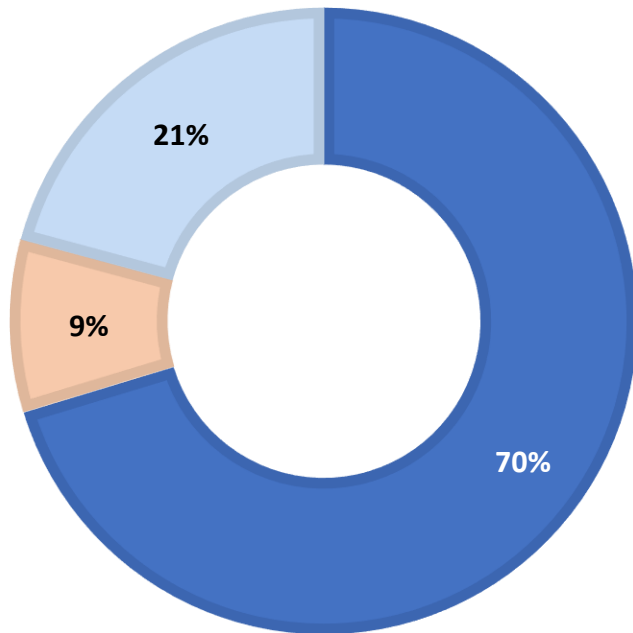
## PAT & Margin (%) \*



\*PAT for Q3 FY22 and FY22 includes exceptional item of ₹ 226.2 Mn

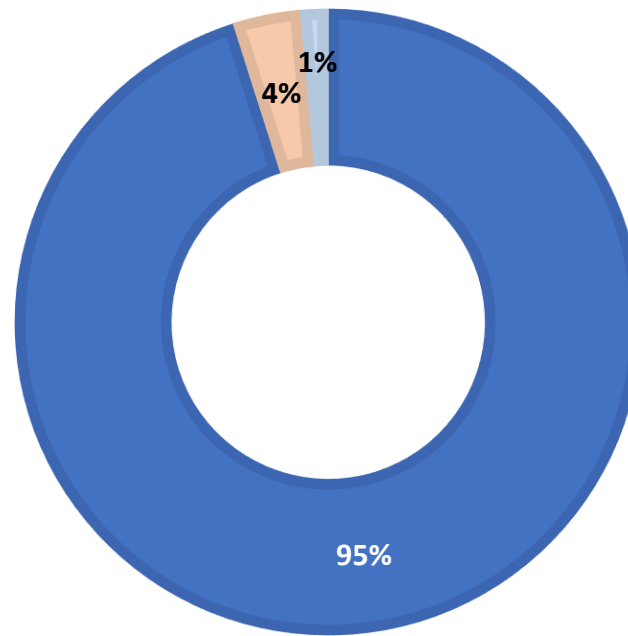
# Operating Metrics – Q3FY23

## Revenue By Sector



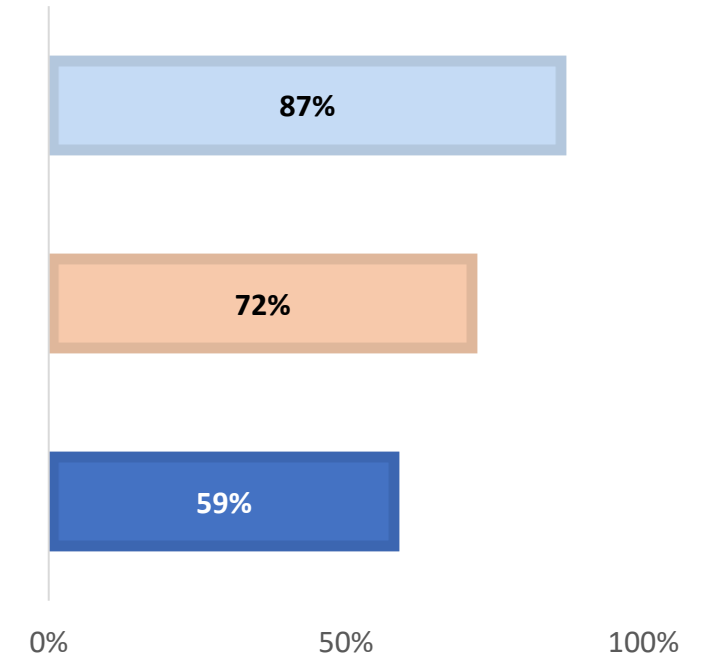
■ Technology ■ CPG & Retail ■ Others

## Revenue By Geography



■ USA ■ Europe ■ Rest of World

## Clients Concentration



■ Top 5 Clients ■ Top 10 Clients ■ Top 20 Clients

# Financial Summary

Key Performance Metrics		Q3FY22	Q2FY23	Q3FY23	Growth YoY	Growth QoQ	YTD FY 22	YTD FY 23	Growth YoY
Revenue (₹ Million)	Revenue from Operations	1,078	1,324	1,454	34.9%	9.8%	2,904	3,977	36.9%
	Other Income	53	88	221	315.8%	150.3%	131	407	211.6%
	<b>Total Income</b>	<b>1,131</b>	<b>1,412</b>	<b>1,675</b>	<b>48.1%</b>	<b>18.6%</b>	<b>3,034</b>	<b>4,384</b>	<b>44.5%</b>
Margin (₹ Million)	EBITDA	322	373	428	32.9%	14.7%	860	1,149	33.6%
	PBT after exceptional	574	433	619	7.8%	43.0%	1,139	1,471	29.2%
	PAT	499	373	525	5.2%	40.8%	939	1,212	29.1%
Margin (%)	EBITDA	29.9%	28.2%	29.5%			29.4%	28.9%	
	PBT after exceptional	50.8%	30.7%	37.0%			37.5%	33.6%	
	PAT	44.2%	26.4%	31.3%			31.0%	27.6%	
EPS (₹)	Basic	2.70	1.86	2.60	-3.7%	39.8%	5.55	6.03	8.8%
	Diluted	2.57	1.80	2.55	-0.8%	41.7%	5.30	5.92	11.9%







latentview

Actionable Insights • Accurate Decision

# 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
- **CFO:** Finance & risk analysis
- **CSCO:** Supply chain analytics
- **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

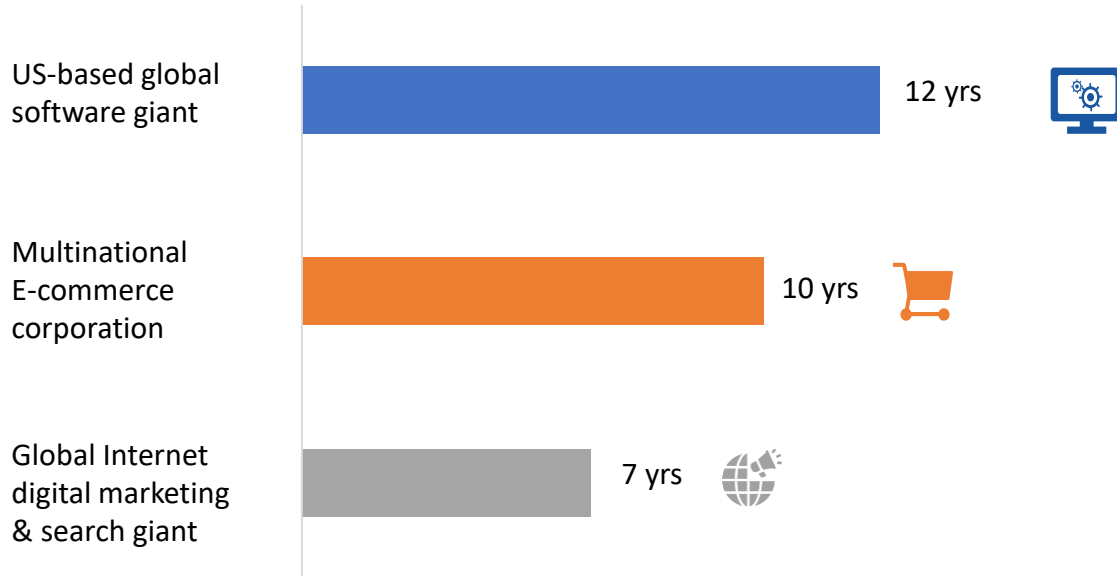
- Enables companies to make data driven decisions on critical people matters
- 2020-2024 CAGR: 24%

# Select Case Studies

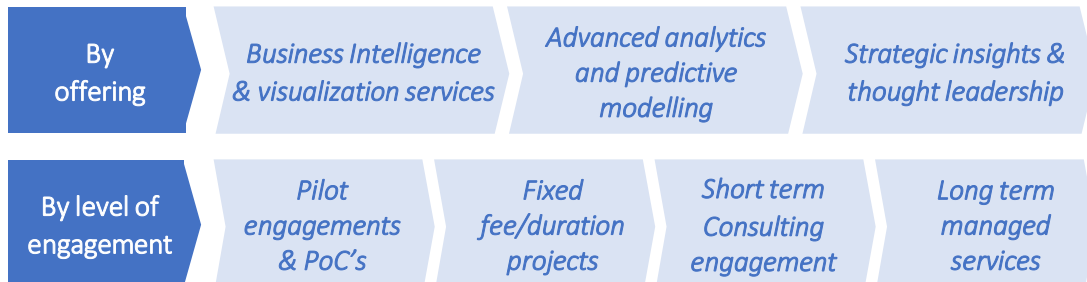
Client	Problem	Solution	Impact
 <p>Leading retailer (USA)</p>	<ul style="list-style-type: none"> <li>Reliance on ad hoc reports for driving business decisions</li> <li>Time consuming and required dedicated resources</li> </ul>	<ul style="list-style-type: none"> <li>Chatbot and an integrated self-service tool to facilitate communication</li> <li>Custom charts in the self-service tool</li> </ul>	<ul style="list-style-type: none"> <li>Users could easily view all metrics in a single window</li> <li>Creation of reports by end users through menu-based selection</li> </ul>
 <p>Home appliances And repair services provider (USA)</p>	<ul style="list-style-type: none"> <li>Declining market share</li> <li>Shifting preference towards replacements</li> <li>Increased competition &amp; poor service levels</li> </ul>	<ul style="list-style-type: none"> <li>Reworked sales planning exercise</li> <li>Recalibrated monthly forecasts</li> <li>Performed workforce optimization &amp; truck stock optimization</li> </ul>	<ul style="list-style-type: none"> <li>Improved first time completion of service requests</li> <li>Improvement in NPS</li> </ul>
 <p>Leading snack company (USA)</p>	<ul style="list-style-type: none"> <li>Low capacity utilization of expensive equipment</li> <li>Adverse impacts on production throughput to the extent of 6%</li> </ul>	<ul style="list-style-type: none"> <li>Early Warning System to predict downtime in processing line – 30, 60 &amp; 180 minutes in advance</li> </ul>	<ul style="list-style-type: none"> <li>Increase in fryer utilization</li> <li>Savings in cost per fryer across all plants in the US</li> </ul>

# Deep Engagement with Clients

## Long Term Engagement with Key Clients



## Relationship Evolution



**Pilots with existing clients provides access to new geographies**







## Client mix by Category (LTM Q3FY'23)

Category	Number of clients	Percentage of Revenue from Operations (%)
Less than INR 50 mn	41	16.1%
Between INR 50 mn – INR 100 mn	10	14.6%
Between INR 100 mn – INR 500 mn	8	31.5%
Above INR 500 mn	2	37.8%
<b>Total</b>	<b>61</b>	<b>100%</b>

## Trusted Partner to Key Clients

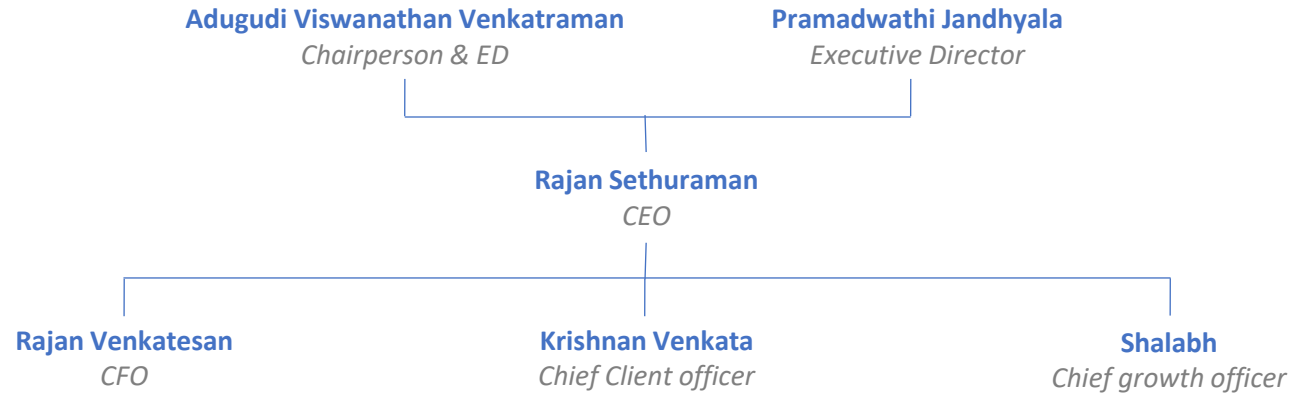
- Net promoter score of +29 by the most recent Voice of Customer survey
- 89% of clients highlighting that they are either satisfied or very satisfied with the partnership with LatentView

# Corporate Governance Framework based on Independent Board

Name	Experience	Qualification
 <p><b>Adujudi Viswanathan Venkatraman</b> <i>Chairperson &amp; ED</i></p>	<ul style="list-style-type: none"> <li>• Founder of LatentView Analytics</li> <li>• Several years of experience across IT services, credit analysis and business consulting</li> </ul>	<ul style="list-style-type: none"> <li>• PGDM, IIM Calcutta</li> <li>• B.Tech, IIT Madras</li> </ul>
 <p><b>Pramadwathi Jandhyala</b> <i>Executive Director</i></p>	<ul style="list-style-type: none"> <li>• Founder of LatentView Analytics</li> <li>• Several years of experience across corporate finance &amp; credit ratings</li> </ul>	<ul style="list-style-type: none"> <li>• PGDM, IIM Calcutta</li> <li>• BE, BITS Pilani</li> </ul>
 <p><b>Dipali Sheth</b> <i>Independent Director</i></p>	<ul style="list-style-type: none"> <li>• Ex Country head of HR RBS services India</li> <li>• Directorships: UTI AMC, Adani Wilmar, DFM &amp; Centrum</li> </ul>	<ul style="list-style-type: none"> <li>• B.A. (Honours), University of Delhi</li> </ul>
 <p><b>Mukesh Butani</b> <i>Independent Director</i></p>	<ul style="list-style-type: none"> <li>• Founder of BMR Legal Advocates</li> <li>• Directorships: Dabur India, ABB Power Products &amp; Systems India &amp; BMR Business Solutions</li> </ul>	<ul style="list-style-type: none"> <li>• CA, LL.B.</li> <li>• B.Com. (University of Bombay)</li> </ul>
 <p><b>Raghuttama Rao</b> <i>Independent Director</i></p>	<ul style="list-style-type: none"> <li>• CEO GDC, IIT Madras</li> <li>• Directorships: Sundaram Finance, Wheels India, Sundaram AMC, TVS Training &amp; Services</li> </ul>	<ul style="list-style-type: none"> <li>• PGDM, IIM Ahmdabad</li> <li>• B.Tech, IIT Madras, CWA</li> </ul>
 <p><b>Reed Cundiff</b> <i>Independent Director</i></p>	<ul style="list-style-type: none"> <li>• Ex CEO Americas for Kantar</li> <li>• EX GM of Global Insights Microsoft</li> </ul>	<ul style="list-style-type: none"> <li>• BA Wesleyan University</li> </ul>

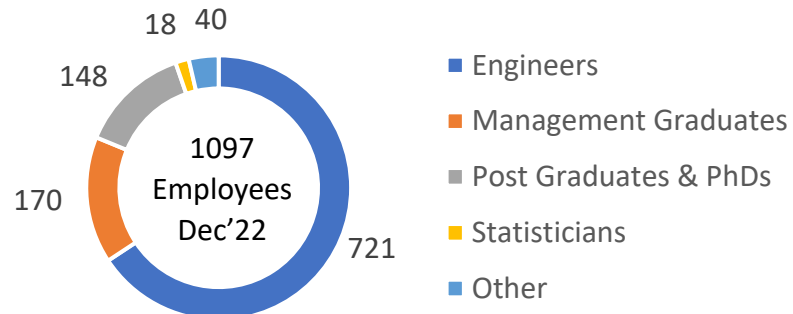
# Strong Management Team & Delivery Capabilities

## Organization Structure

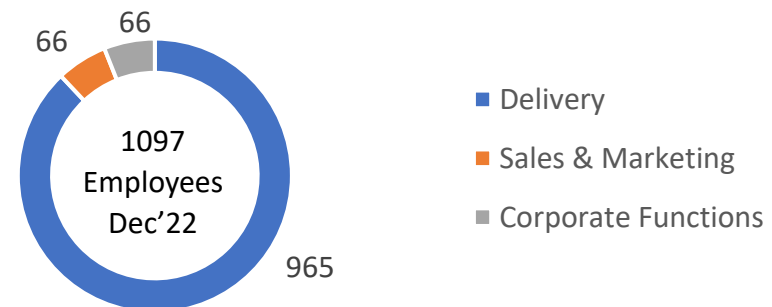


## Employees Split by Qualification & Function

### By Qualification



### By Function



Not for release, distribution or publication, directly or indirectly, in or into the United States, Canada, Japan, the People's Republic of China or any other jurisdiction where such an offer would be unlawful



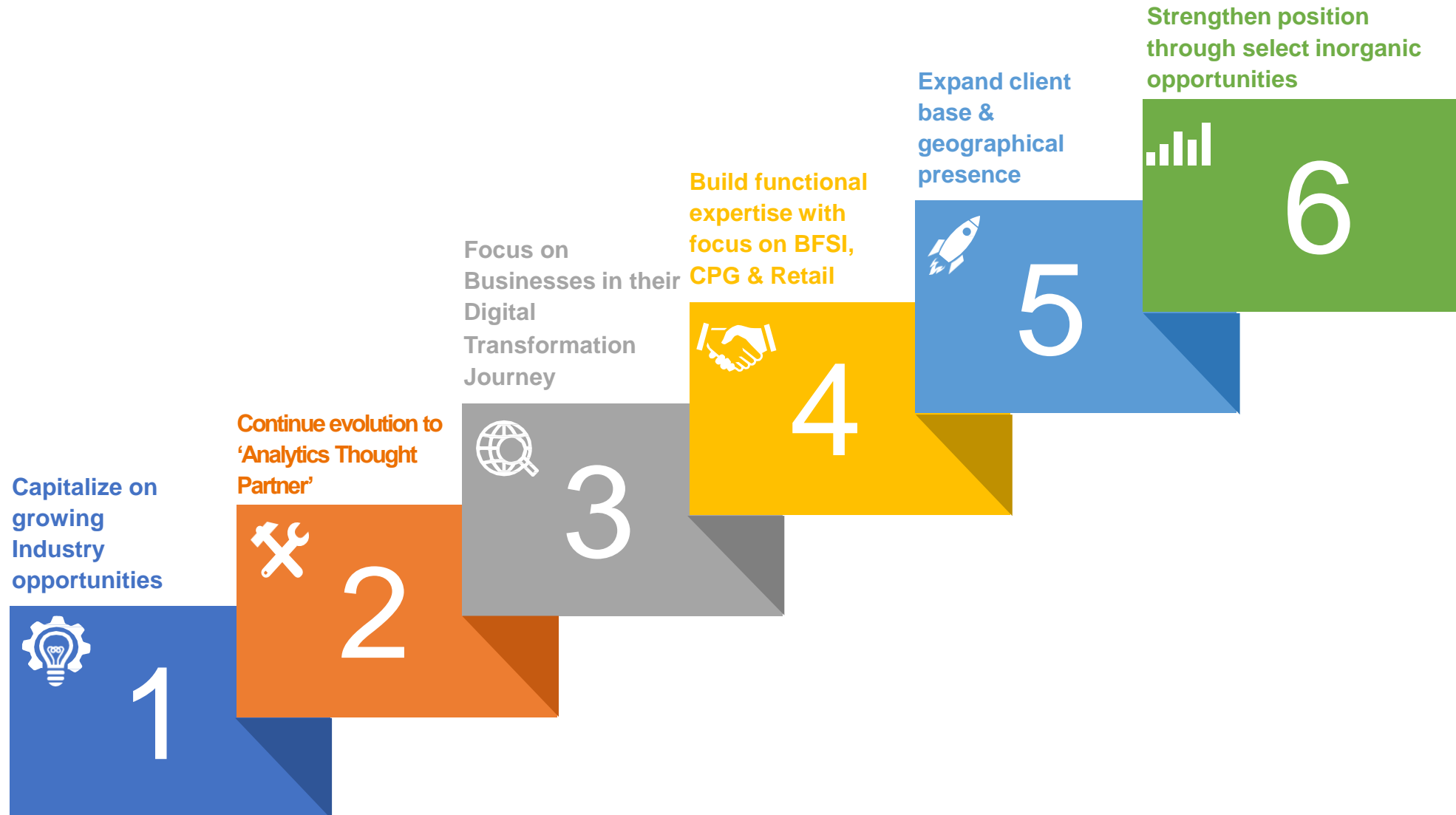
latentview

Actionable Insights • Accurate Decision

# Growth Strategy



# Growth Strategies








## Partnership with Leading Analytics Technology Companies

- 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



## Continue evolution to 'Analytics Thought Partner'

-  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 **specific 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**

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  
(~2% 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

# 6 Growth Strategies (Cont'd)

## 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



latentview

Actionable Insights • Accurate Decision

[www.latentview.com](http://www.latentview.com)