

# B S R & Co. LLP

Chartered Accountants

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**Limited Review Report on unaudited standalone 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 standalone financial results of Latent View Analytics Limited (formerly known as Latent View Analytics Private Limited) (hereinafter referred to as "the Company") 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").
2. This Statement, which is the responsibility of the Company's management and approved by its 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report 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.
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 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.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Satish Vaidyanathan

Partner

Membership No.: 217042

UDIN:23217042BGRWGP1102

Chennai

24 January 2023

Registered Office:

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

14th Floor, Central 8 Wing and North C Wing, NESCO IT Park 4, NESCO Center,  
Western Express Highway, Goregaon (East), Mumbai - 400063

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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						
Website : <a href="http://www.latentview.com">www.latentview.com</a> Email: <a href="mailto:investorcare@latentview.com">investorcare@latentview.com</a>						
Statement of Unaudited Standalone 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)
<b>Income from operations</b>						
I Revenue from operations	684.55	649.90	586.72	1,943.51	1,400.52	2,067.59
II Other income	225.20	93.64	52.50	422.53	133.21	212.40
III <b>Total income (I + II)</b>	<b>909.75</b>	<b>743.54</b>	<b>639.22</b>	<b>2,366.04</b>	<b>1,533.73</b>	<b>2,279.99</b>
<b>IV Expenses</b>						
a) Employee benefits expense	348.50	327.00	286.70	986.27	728.39	1,026.45
b) Finance costs	6.88	6.33	5.58	19.56	17.25	28.97
c) Depreciation and amortisation expense	19.10	18.69	19.11	55.79	50.93	70.38
d) Other expenses	64.73	70.62	54.42	192.49	146.61	188.97
<b>Total expenses (IV)</b>	<b>439.21</b>	<b>422.64</b>	<b>365.81</b>	<b>1,254.11</b>	<b>943.18</b>	<b>1,314.77</b>
V <b>Profit before tax (III - IV)</b>	<b>470.54</b>	<b>320.90</b>	<b>273.41</b>	<b>1,111.93</b>	<b>590.55</b>	<b>965.22</b>
VI Tax expenses						
Current Tax	99.12	63.02	56.32	245.82	122.91	201.10
Deferred Tax	(2.18)	(0.14)	0.98	(9.15)	(0.78)	5.25
VII <b>Profit for the period / year (V-VI)</b>	<b>373.60</b>	<b>258.02</b>	<b>216.11</b>	<b>875.26</b>	<b>468.42</b>	<b>758.87</b>
VIII <b>Other comprehensive income</b>						
Items that will not be reclassified subsequently to profit or loss						
Re-measurement losses / gain on defined benefit plans, net of taxes	0.47	3.93	(4.81)	5.21	(9.01)	(1.58)
Income tax relating to items above	(0.13)	(1.15)	1.40	(1.52)	2.63	0.46
Other comprehensive income for the period	0.34	2.78	(3.41)	3.69	(6.38)	(1.12)
IX <b>Total comprehensive income for the period (VII+VIII)</b>	<b>373.94</b>	<b>260.80</b>	<b>212.70</b>	<b>878.95</b>	<b>462.04</b>	<b>757.75</b>
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						8,355.66
Basic earnings per share	1.85	1.29	1.17	4.36	2.77	4.15
Diluted earnings per share	1.82	1.25	1.11	4.27	2.64	4.01
	(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:**

1. The above financial results for the quarter and period ended 31 December 2022 in respect of Latent View Analytics Limited ('the 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.

2. 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.

3. During the previous year ended 31 March 2022, the Company has 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 Company has 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 has been adjusted to securities premium.

**Details of utilisation of IPO proceeds**

₹ In millions

Objects of the Issue	Amount as proposed in offer document	₹ In millions	
		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, our 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
<b>Total</b>	<b>4,466.78</b>	<b>1,623.74</b>	<b>2,843.04</b>

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).

4. The Group is principally engaged in a single business segment viz., develop and deploy analytics solutions to its customers.

5. The standalone financial results for the quarter and period ended 31 December 2022, are available on the BSE Limited website (URL : [www.bseindia.com](http://www.bseindia.com)), the National Stock Exchange of India Limited website (URL : [www.nseindia.com](http://www.nseindia.com)) and on the company's website (URL : [www.latentview.com](http://www.latentview.com)).

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

  
AV Venkatraman  
DIN : 01240055  
Chairperson & Whole time Director

Date: 24 January 2023  
Place: Chennai

