

BSR & Co. LLP

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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 30 June 2023 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 30 June 2023 ("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. Attention is drawn to the fact that the figures for the three months ended 31 March 2023 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. 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)

7. The Statement includes the interim financial information of three subsidiaries and one step down subsidiary which have not been reviewed, whose interim financial information reflect total revenues (before consolidation adjustments) of Rs.41.93 million, total net loss after tax (before consolidation adjustments) of Rs. 41.04 million and total comprehensive loss (before consolidation adjustments) of Rs. 37.41 million for the quarter ended 30 June 2023, as considered in the Statement. According to the information and explanations given to us by the Parent's management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

Chartered Accountants

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



Satish Vaidyanathan

Partner

Chennai

27 July 2023

Membership No.: 217042

UDIN:23217042BGRWHO1182

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



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 : www.latentview.com Email - investorcare@latentview.com				
Statement of Unaudited Consolidated Financial Results for the quarter ended 30 June 2023				
(₹ in Millions)				
Particulars	Quarter ended			Year ended
	30-Jun-23 (UnAudited)	31-Mar-23 (Audited) (Refer note 4)	30-Jun-22 (UnAudited)	31-Mar-23 (Audited)
Income from operations				
I Revenue from operations	1,476.76	1,410.63	1,199.39	5,387.62
II Other income	178.92	150.43	97.99	557.66
III Total income (I + II)	1,655.68	1,561.06	1,297.38	5,945.28
IV Expenses				
a) Employee benefits expense	1,003.36	929.74	736.11	3,361.36
b) Finance costs	8.00	6.64	6.43	26.39
c) Depreciation and amortisation expense	23.74	22.41	21.05	88.15
d) Other expenses	192.68	179.57	115.63	575.74
Total expenses (IV)	1,227.78	1,138.36	879.22	4,051.64
V Profit before tax (III - IV)	427.90	422.70	418.16	1,893.64
VI Tax expenses				
Current Tax	101.55	65.48	110.49	333.41
Deferred Tax	(2.24)	15.14	(7.10)	5.92
VII Profit for the period / year (V - VI)	328.59	342.08	314.77	1,554.31
VIII Other comprehensive income/(loss)				
Items that will not be reclassified subsequently to profit or loss				
Re-measurement losses / gain on defined benefit plans	(2.23)	(6.21)	0.81	(1.00)
Income tax relating to items above	0.65	1.81	(0.24)	0.29
Net other comprehensive income/(loss) not to be reclassified subsequently to profit/(loss)	(1.58)	(4.40)	0.57	(0.71)
Items that will be reclassified subsequently to profit/(loss)				
Exchange differences in translating financial statements of foreign operations	(4.94)	(17.61)	66.96	147.83
Net other comprehensive income/(loss) to be reclassified subsequently to profit/(loss)	(4.94)	(17.61)	66.96	147.83
Other comprehensive income for the period / year	(6.52)	(22.01)	67.53	147.12
IX Total comprehensive income for the period / year (VII+VIII)	322.07	320.07	382.30	1,701.43
Paid-up equity share capital (Face value ₹ 1/- each)	204.90	204.90	200.42	204.90
Other equity for the year				11,869.59
Basic earnings per share	1.60	1.68	1.57	7.71
Diluted earnings per share	1.59	1.66	1.52	7.63
	(not annualised)	(not annualised)	(not annualised)	(annualised)
<i>See accompanying notes to financial results</i>				



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 ended 30 June 2023 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 27 July 2023. The above results have been subject to limited review by the statutory auditor of the Company. The report of the statutory auditors is unqualified.
2. 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 subsidiaries, 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").
3. 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.
4. The figures for the quarter ended 31 March 2023 are the balancing figures between audited figures in respect of the full financial years and published unaudited year to date figures upto the end of the third quarter of the relevant financial year, which were subjected to limited review.
5. During the 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 million (net of Company's share of IPO Expenses ₹ 273 million) from the proceeds of the fresh issue. Out of the Company's share of IPO Expenses ₹ 256.59 million had been adjusted to securities premium.

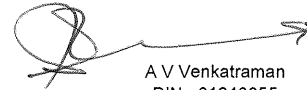
Details of utilisation of IPO proceeds**(₹ In million)**

Objects of the Issue	Amount as proposed in offer document	Utilised up to 30 June 2023	Un-utilised as on 30 June 2023
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	863.78	-
Total	4,466.78	1,927.81	2,538.97

Net IPO proceeds which were un-utilised as at 30 June 2023 were temporarily invested in fixed deposits with banks and in Monitoring agency bank account and in IPO Public issue account (held in cash and cash equivalents)

6. The Group is principally engaged in a single business segment viz., develop and deploy analytics solutions to its customers.
7. The results for the three month period ended 30 June 2023, 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: 27 July 2023

Place: Chennai

