

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 2023 and year to date results for the period from 01 April 2023 to 31 December 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 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 2023 and year to date results for the period from 01 April 2023 to 31 December 2023 ("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 BSR & Co. LLP

Chartered Accountants

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



Satish Vaidyanathan

Partner

Chennai

29 January 2024

Membership No.: 217042

UDIN: 24217042BKGSNH2658

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 Standalone Financial Results for the quarter and period ended 31 December 2023						
Particulars	Quarter ended			Period ended		Year ended
	31-Dec-23 (Unaudited)	30-Sep-23 (Unaudited)	31-Dec-22 (Unaudited)	31-Dec-23 (Unaudited)	31-Dec-22 (Unaudited)	31-Mar-23 (Audited)
(₹ in Million)						
I Income from operations						
Revenue from operations	738.23	717.71	684.55	2,144.89	1,943.51	2,639.50
II Other income	217.40	153.94	225.20	545.26	422.53	572.22
III Total Income (I + II)	955.63	871.65	909.75	2,690.15	2,366.04	3,211.72
IV Expenses						
a) Employee benefits expense	422.50	387.89	348.50	1,186.58	986.27	1,343.77
b) Finance costs	7.52	7.73	6.88	23.17	19.56	26.14
c) Depreciation and amortisation expense	21.40	19.54	19.10	60.04	55.79	74.17
d) Other expenses	90.36	87.89	64.73	275.43	192.49	271.94
Total expenses (IV)	541.78	502.85	439.21	1,545.22	1,264.11	1,716.02
V Profit before tax (III - IV)	413.85	368.80	470.54	1,144.93	1,111.93	1,495.70
VI Tax expenses						
Current Tax	103.46	97.88	99.12	302.03	245.82	328.12
Deferred Tax	(3.15)	7.90	(2.18)	2.51	(9.15)	(4.78)
VII Profit for the period / year (V-VI)	313.54	263.02	373.60	840.39	876.26	1,172.36
VIII Other comprehensive Income / (loss)						
Items that will not be reclassified subsequently to profit / (loss)						
Re-measurement (losses) / gain on defined benefit plans	(9.03)	4.48	0.47	(6.78)	5.21	(1.00)
Income tax relating to items that will not be reclassified subsequently to profit / (loss)	2.63	(1.31)	(0.13)	1.97	(1.52)	0.29
Other comprehensive Income / (loss) for the period / year	(6.40)	3.17	0.34	(4.81)	3.69	(0.71)
IX Total comprehensive Income / (loss) for the period / year (VII+VIII)	307.14	266.19	373.94	835.58	878.95	1,171.65
Paid-up equity share capital (Face value ₹ 1/- each)	205.90	204.90	203.13	205.90	203.13	204.90
Other equity for the year						9,632.08
Basic earnings per share	1.53	1.28	1.85	4.10	4.36	5.82
Diluted earnings per share	1.52	1.27	1.82	4.07	4.27	5.75
	(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 : L72300TN2006PLC068481

Registered Office: 5th Floor, Neville Tower, Unit 6,7 and 8, Ramanujan IT City,
Rajiv Gandhi Salai, Taramani, Chennai - 500 113

Notes:

1. The above standalone financial results for the quarter and period ended 31 December 2023 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 29 January 2024. 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. These standalone 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 year ended 31 March 2022, the 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 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 31 December 2023	Un-utilised as on 31 December 2023
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	1,300.00	-
d) General corporate purposes	863.78	863.78	-
Total	4,466.78	2,715.71	1,751.07

Net IPO proceeds which were un-utilised as at 31 December 2023 were temporarily invested in fixed deposits with banks, Monitoring Agency bank account, current account balances with banks and in IPO Public issue account (held in cash and cash equivalents).

4. The Company 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 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).

Date: 29 January 2024
Place: Chennai

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

A V Venkairaman
DIN No: 01240055
Chairperson & Whole Time Director

