

Independent Auditor's Report

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

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Latent View Analytics Limited (formerly known as Latent View Analytics Private Limited) (hereinafter referred to as the "Company") for the year ended March 31, 2024, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information for the year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Independent Auditor's Report (Continued)

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

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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Independent Auditor's Report (Continued)

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


Other Matter

- a. The standalone annual financial results include the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For B S R & Co. LLP

Chartered Accountants

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



Satish Vaidyanathan


Partner

Chennai

07 May 2024

Membership No.: 217042

UDIN: 24217042BKGSNS3985

Latent View Analytics Limited						
 Latent View <small>Analytics Insights Actionable Intelligence</small>		(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 Standalone Financial Results for the quarter and year ended 31 March 2024				
(₹ in Milli)						
	Particulars	Quarter ended			Year ended	
		31-Mar-24 (Audited) (Refer Note 3)	31-Dec-23 (Unaudited)	31-Mar-23 (Audited) (Refer Note 3)	31-Mar-24 (Audited)	31-Mar-23 (Audited)
	Income from operations					
I	Revenue from operations	770.26	738.23	695.99	2,915.15	2,639
II	Other income	146.90	217.40	149.69	692.16	572
III	Total income (I + II)	917.16	955.63	845.68	3,607.31	3,211
IV	Expenses					
	a) Employee benefits expense	410.48	422.50	357.50	1,597.06	1,343
	b) Finance costs	7.21	7.52	6.58	30.38	26
	c) Depreciation and amortisation expense	20.87	21.40	18.38	80.91	74
	d) Other expenses	84.12	90.36	79.45	359.55	271
	Total expenses (IV)	522.68	541.78	461.91	2,067.90	1,716
V	Profit before tax (III - IV)	394.48	413.85	383.77	1,539.41	1,495
VI	Tax expenses					
	Current Tax	97.56	103.46	82.30	399.59	328
	Deferred Tax	4.63	(3.15)	4.37	7.14	(4)
VII	Profit for the period/year (V-VI)	292.29	313.54	297.10	1,132.68	1,172
VIII	Other comprehensive income / (loss)					
	Items that will not be reclassified subsequently to profit / (loss)					
	Re-measurement (losses) / gain on defined benefit plans	(0.96)	(9.03)	(6.21)	(7.74)	(1)
	Income tax relating to items that will not be reclassified subsequently to profit / (loss)	0.28	2.63	1.81	2.25	0
	Other comprehensive income / (loss) for the period / year	(0.68)	(6.40)	(4.40)	(5.49)	(0)
IX	Total comprehensive income / (loss) for the period/year (VII+VIII)	291.61	307.14	292.70	1,127.19	1,171
	Paid-up equity share capital (Face value ₹ 1/- each)	205.90	205.90	204.90	205.90	204
	Other equity for the year				10,813.26	9,632
	Basic earnings per share	1.42	1.53	1.46	5.52	5
	Diluted earnings per share	1.41	1.52	1.44	5.48	5
		(not annualised)	(not annualised)	(not annualised)	(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

Website : www.latentview.com

Email: investorcare@latentview.com



Audited Standalone Statement of assets and liabilities

(₹ in Million)

S. No.	Particulars	As at	As at
		31 March 2024 (Audited)	31 March 2023 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	76.84	50.57
	(b) Right-of-use assets	169.77	160.80
	(c) Intangible assets	-	0.11
	(d) Financial assets		
	Investments	2,868.17	2,460.20
	Loans	1,332.50	507.75
	Other financial assets	32.35	228.24
	(e) Deferred tax assets (net)	55.40	190.79
	(f) Other tax assets (net)	19.66	3.06
	(g) Other non-current assets	20.17	52.98
	Total non-current assets	4,574.86	3,654.50
2	Current assets		
	(a) Financial assets		
	Investments	2,661.34	1,451.21
	Trade receivables	1,021.64	506.56
	Cash and cash equivalents	462.42	71.78
	Bank balance other than cash and cash equivalents	1,002.41	3,560.33
	Loans	272.52	566.56
	Other financial assets	1,405.40	299.72
	(b) Contract assets	-	4.90
	(c) Other current assets	27.08	28.79
	Total current assets	6,852.81	6,489.85
	Total assets (1+2)	11,427.67	10,144.35
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	205.90	204.90
	(b) Other equity	10,813.26	9,632.08
	Total equity	11,019.16	9,836.98
2	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	Lease liability	179.39	149.77
	(b) Provisions	30.19	18.13
	Total non-current liabilities	209.58	167.90
3	Current liabilities		
	(a) Financial liabilities		
	Lease liability	42.49	58.93
	Trade payables		
	total outstanding dues of micro, small and medium enterprises	-	0.98
	total outstanding dues of creditors other than micro, small and medium enterprises	50.95	22.13
	Other financial liabilities	26.56	-
	(b) Other current liabilities	78.93	49.51
	(c) Current tax liabilities (net)	-	7.92
	Total current liabilities	198.93	139.47
	Total equity and liabilities (1+2+3)	11,427.67	10,144.35





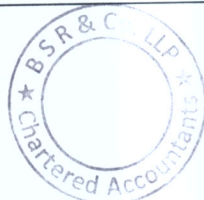
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Audited Standalone Statement of Cashflows

(₹ in Million)

Particulars	For the period ended	For the period ended
	31 March 2024	31 March 2023
	(Audited)	(Audited)
Cash flow from operating activities		
Profit before income tax	1,539.41	1,495.70
Adjustments for:		
Depreciation and amortisation	80.91	74.17
Amortisation of premium paid on bonds	8.74	6.63
Share based compensation expense	17.47	28.52
Financial assets measured at FVTPL - net change in fair value	(73.24)	(18.21)
Interest income on deposits with banks and financial institutions	(559.05)	(442.88)
Gain on sale of investments	(7.50)	(15.10)
Gain on sale of Property, plant and equipments	(3.02)	-
Finance costs	21.64	19.51
Interest income on security deposits	(0.82)	(1.64)
Unrealised (gain) / loss on foreign exchange differences	(35.81)	(22.16)
Operating profit before working capital changes	988.73	1,124.54
Working capital adjustments:		
(Increase) in trade receivables	(512.40)	(96.80)
Decrease/(Increase) in other assets	7.56	(30.71)
Decrease/(Increase) in other financial assets	20.56	(7.49)
Increase in provisions	4.32	5.20
Increase/(Decrease) in trade payables and other liabilities	57.27	(17.63)
	566.04	977.11
Cash generated from operating activities	(293.61)	(269.05)
Less: Income tax paid (net)	272.43	708.06
Net cash generated from operating activities (a)		
Cash flow from investing activities		
Purchase of property, plant and equipment	(41.14)	(18.30)
Sale of property, plant and equipment	3.02	-
Proceeds from sale of investments	2,386.92	695.07
Loans to subsidiaries	(1,064.05)	(551.93)
Proceeds from repayment of loan to subsidiaries	566.56	-
Proceeds from investment in bank deposits and deposits with financial institutions (net)	1,613.00	1,142.95
Interest income on deposits with banks and financial institutions	548.12	349.13
Purchase of investments	(3,889.24)	(2,591.39)
Net cash generated/(used) in investing activities (b)	123.19	(974.47)
Cash flow from financing activities		
Payment of lease liability- Principal portion	(38.23)	(37.93)
Payment of lease liability- Interest portion	(21.64)	(19.51)
Share Issue Expenses	-	(46.30)
Proceeds from exercise of share options	54.89	69.57
Net cash (used) in financing activities (c)	(4.98)	(34.17)
Net increase / (decrease) in cash and cash equivalents (a) + (b) + (c)	390.64	(300.58)
Cash and cash equivalents at the beginning of the year	71.78	372.36
Cash and cash equivalents at the end of the year	462.42	71.78
Components of cash and cash equivalents		
Cash on hand	0.02	-
Bank balances		
- in current accounts	62.40	71.78
- in deposit accounts (with original maturity of 3 months or less)	400.00	-
Cash and cash equivalents as per Statement of assets and liabilities	462.42	71.78



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 standalone financial results for the quarter and year ended 31 March 2024 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 7 May 2024. The statutory auditors have audited the above results for the year ended 31 March 2024 and have issued an unmodified opinion.
- These standalone financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 and of accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The figures for the quarter ended 31 March 2024 and 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 third quarter of the relevant financial year, which were subject to limited review.
- 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 share of IPO Expenses ₹ 304.87 million (retained in the Monitoring Agency Account to the extent unpaid) from the proceeds of the fresh issue. Out of the Company's share of IPO Expenses ₹ 256.59 million and related GST of ₹ 31.87 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 March 2024	Un-utilised as on 31 March 2024
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	824.00	-
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	2,987.78	1,479.00

Net IPO proceeds which were un-utilised as at 31 March 2024 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).

During the year ended March 31, 2024, the Company had given a working capital loan to LatentView Corporation of INR 272.07 Million (with respect to the object of funding the working capital requirement of LatentView Analytics Corporation) out of which, INR 271 Million was from IPO Funds and INR 1.07 million from the current account of the Company. Subsequent to the year end, the Company has transferred an amount of INR 1.07 million, from the Monitoring agency account to the current account.

- The Company is principally engaged in a single business segment viz., develop and deploy analytics solutions to its customers.
- The standalone financial results for the quarter and year ended 31 March 2024, 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).
- On March 28, 2024 the Company has entered into a share purchase agreement (SPA) for the acquisition of Decision Point Private Limited (A Company in the space of AI- Led Business Transformation and Revenue Growth Management) (Decision Point). The Acquisition of 70% of the Paid up equity capital of Decision Point at a consideration of INR 3,200 million (INR 39.1 million), is expected to be Completed within 90 days from the SPA, subject to fulfillment of certain conditions as outlined in the SPA. The consideration is on a cash free/debt free basis and would be adjusted for normal level of working capital at closing. The consideration for the remaining 30% would be based on the valuation principles in the SPA in one or more tranches before the close of June 2026 subject to fulfillment of certain conditions as outlined in the SPA. Based on management assessment as at March 31, 2024 the Company does not have Control over the operations of Decision Point, hence the acquisition has not been accounted in the books for the year ended March 31, 2024.

For and on behalf of the board of directors
For Latent View Analytics LimitedA.V. Venkataraman
DIN No: 01240055

Chairperson & Whole time Director

Date: 07 May 2024

Place: Chennai

