

# 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 2021 and year-to-date results for the period from 01 April 2021 to 31 December 2021 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

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) ("the Company") for the quarter ended 31 December 2021 and year-to-date results for the period from 1 April 2021 to 31 December 2021 ("the Statement").

Attention is drawn to the fact that the figures for the corresponding quarter ended 31 December 2020 and the corresponding period from 01 April 2020 to 31 December 2020, as reported in these unaudited standalone financial results have been approved by the Company's Board of Directors, but have not been subjected to review since the accompanying financial results are the first financial results of the company post its listing as described in Note 5 of the standalone financial results.

2. This Statement, which is the responsibility of the Company's management and approved by the 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. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Registered Office:

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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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 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:22217042AAUYNF7738

Chennai  
08 February 2022



**Latent View Analytics Limited**  
(Formerly known as Latent View Analytics Private Limited)

CIN No : U72300TN2006PLC058481

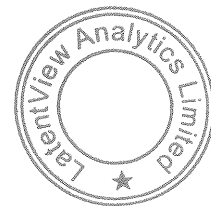
Registered Office: 5th Floor, Neville Tower, Unit 6, 7 and 8, Ramanujan IT City, Rajiv Gandhi Salai, Taramani, Chennai - 600 113

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

Email [investorcare@latentview.com](mailto:investorcare@latentview.com)

**Statement of Unaudited Standalone Financial Results for the quarter and nine month ended 31 December 2021**

| Particulars   | (₹ in Million)           |                          |  |                          |  |                        |
|---|--------------------------|--------------------------|--|--------------------------|--|------------------------|
|   | Quarter ended            |                          |  | None months ended        |  | Year ended             |
|   | 31-Dec-21<br>(Unaudited) | 30-Sep-21<br>(Unaudited) | 31-Dec-20<br>(Unaudited)<br>Refer Note 5 | 31-Dec-21<br>(Unaudited) | 31-Dec-20<br>(Unaudited)<br>Refer Note 5 | 31-Mar-21<br>(Audited) |
| <b>Income from operations</b>   |                          |                          |  |                          |  |                        |
| I Revenue from operations   | 586.72                   | 450.89                   | 405.53                                   | 1,400.52                 | 1,001.12                                 | 1,433.63               |
| II Other income   | 52.50                    | 40.96                    | 40.30                                    | 133.21                   | 163.81                                   | 208.14                 |
| <b>III Total income (I + II)</b>  | <b>639.22</b>            | <b>491.85</b>            | <b>445.83</b>                            | <b>1,533.73</b>          | <b>1,164.93</b>                          | <b>1,641.77</b>        |
| <b>IV Expenses</b>  |                          |                          |  |                          |  |                        |
| a) Employee benefits expense  | 286.70                   | 239.98                   | 163.12                                   | 728.39                   | 440.86                                   | 606.92                 |
| b) Finance costs  | 5.58                     | 5.76                     | 6.25                                     | 17.25                    | 19.08                                    | 25.44                  |
| c) Depreciation and amortisation expense  | 19.11                    | 16.59                    | 14.97                                    | 50.93                    | 44.31                                    | 59.53                  |
| d) Other expenses   | 54.42                    | 56.57                    | 26.50                                    | 146.61                   | 69.03                                    | 105.69                 |
| <b>Total expenses (IV)</b>  | <b>365.81</b>            | <b>318.90</b>            | <b>210.84</b>                            | <b>943.18</b>            | <b>573.28</b>                            | <b>797.58</b>          |
| <b>V Profit before tax (III - IV)</b>   | <b>273.41</b>            | <b>172.95</b>            | <b>234.99</b>                            | <b>590.55</b>            | <b>591.65</b>                            | <b>844.19</b>          |
| <b>VI Tax expenses</b>  |                          |                          |  |                          |  |                        |
| Current tax   | 56.32                    | 36.80                    | 46.84                                    | 122.91                   | 118.51                                   | 168.65                 |
| Deferred Tax  | 0.98                     | (0.89)                   | (0.90)                                   | (0.78)                   | (2.84)                                   | (3.61)                 |
| <b>VII Profit for the period (V-VI)</b>   | <b>216.11</b>            | <b>137.04</b>            | <b>189.05</b>                            | <b>468.42</b>            | <b>475.98</b>                            | <b>679.15</b>          |
| <b>VIII Other comprehensive income</b>  |                          |                          |  |                          |  |                        |
| <b>Items that will not be reclassified subsequently to profit or loss</b>                 |                          |                          |  |                          |  |                        |
| Re-measurement losses / gain on defined benefit plans                                     | (4.81)                   | 3.37                     | (5.64)                                   | (9.01)                   | (2.67)                                   | 0.31                   |
| Income tax relating to items that will not be reclassified subsequently to profit or loss | 1.40                     | (0.98)                   | 1.64                                     | 2.63                     | 0.78                                     | (0.09)                 |
| <b>Other comprehensive income for the period</b>  | <b>(3.41)</b>            | <b>2.39</b>              | <b>(4.00)</b>                            | <b>(6.38)</b>            | <b>(1.89)</b>                            | <b>0.22</b>            |
| <b>IX Total comprehensive income for the period (VII+VIII)</b>                            | <b>212.70</b>            | <b>139.43</b>            | <b>185.05</b>                            | <b>462.04</b>            | <b>474.09</b>                            | <b>679.37</b>          |
| X Paid-up equity share capital (Face value ₹ 1/- each)                                    | 197.81                   | 173.72                   | 8.11                                     | 197.81                   | 8.11                                     | 8.14                   |
| XI Other equity for the year  |                          |                          |  |                          |  | 3,248.16               |
| Basic earnings per share (in ₹)   | 1.17                     | 0.79                     | 1.11                                     | 2.77                     | 2.79                                     | 3.98                   |
| Diluted earnings per share (in ₹)   | 1.11                     | 0.76                     | 1.04                                     | 2.64                     | 2.62                                     | 3.79                   |
|   | (not annualised)         | (not annualised)         | (not annualised)                         | (not annualised)         | (not annualised)                         | (annualised)           |
| <i>See accompanying notes to financial results</i>  |                          |                          |  |                          |  |                        |





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**CIN No : U72300TN2006PLC058481**

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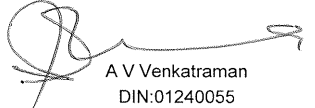
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**Notes:**

1. The above unaudited financial results for the quarter ended 31 December 2021 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 08 February 2022. These statement of Unaudited Standalone Financial Results have been subjected to limited review by the statutory auditor of the Company. The report of the statutory auditors is unqualified.
2. These financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. The Board of Directors and shareholders of the Company at their meeting held on 3 August 2021, have approved capitalization of the free reserves of the Company for issuance of 20 bonus shares for every one fully paid equity shares, having face value of ₹ 1 per share. Consequently, the basic and diluted earnings per share have been computed for all periods presented in the Unaudited standalone Financial Results on the basis of the new number of equity shares in accordance with Ind AS 33, Earning per share.
4. During the quarter ended 31 December 2021, 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 ₹ 4,467 million (net of IPO Expenses ₹ 273 million, retained in the Monitoring Agency Account to the extent unpaid) from the proceeds of the fresh issue. As at 31 December 2021 the proceeds from the IPO have not been utilised by the Company and have temporarily been invested in deposits with scheduled commercial banks and with the monitoring agency account. The equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on 23 November 2021.
5. The accompanying Unaudited Standalone Financial Results for the quarter and nine month period ended 31 December 2021 are drawn up for the first-time in accordance with the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Accordingly, the figures for the quarter and the nine month period ended 31 December 2020 as reported in these financial results were neither reviewed nor subject to audit, however, the management has exercised necessary due diligence to ensure that the financial results for these periods provide a true and fair view of the Company's affairs.
6. As disclosed in the prospectus dated 17 November 2021, during the period 1 April 2021 to 17 November 2021, the Company has granted 2,834,000 Employee Stock Options (ESOP) to eligible employees.
7. The Group is principally engaged in a single business segment viz., develop and deploy analytics solutions to its customers.



For and on behalf of the Board  
**For Latent View Analytics Limited**

  
A V Venkatraman  
DIN:01240055  
Chairperson & Whole Time Director

Place: Chennai

Date: 08 February, 2022