

Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Latent View Analytics Limited

Report on the Audit of Standalone Financial Results

Opinion

1. We have audited the accompanying Standalone Annual Financial Results of Latent View Analytics Limited (hereinafter referred to as the "Company") for the year ended March 31, 2025 and the Statement of Standalone Assets and Liabilities as at that date and the Statement of Standalone Cash Flows for the year ended on that date (the 'Standalone Financial Results'), attached herewith, which are included in the accompanying 'Statement of Standalone Financial Results' (the "Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations') which has been initialled by us for identification purposes.
2. In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2025 and the Statement of Standalone Assets and Liabilities and the Statement of Standalone Cash Flows as at and for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditors' Responsibilities for the Audit of the Standalone 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.



Price Waterhouse Chartered Accountants LLP, 7th & 10th Floor, Menon Eternity, No. 165, St Mary's Road, Alwarpet
Chennai - 600 018

T: +91 (44) 42285278

Registered office and Head Office: 11-A, Vishnu Digambar Marg, Sucheta Bhawan, Gate No 2, New Delhi - 110002

Price Waterhouse (a Partnership Firm) Converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPINAAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

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To the Board of Directors of Latent View Analytics Limited
Report on the Standalone Financial Results

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Board of Directors' Responsibilities for the Standalone Financial Results

4. These Standalone Financial Results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company and the Statement of Standalone Assets and Liabilities and the Statement of Standalone Cash Flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the Company are responsible for 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Standalone Financial Results by the Directors of the Company, as aforesaid.
5. In preparing the Standalone Financial Results, the Board of Directors of the Company are responsible for assessing the ability of the Company 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.
6. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditors' Responsibilities for the Audit of the Standalone Financial Results

7. Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 Financial Results.
8. 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 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.



INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Latent View Analytics Limited

Report on the Standalone Financial Results

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- 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 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 made by the Board of Directors.
 - Conclude on the appropriateness of the 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 ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Standalone 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 auditors' 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 Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance of the Company 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.
10. 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.

Other Matters

11. The Standalone Financial Results include the results for the quarter ended March 31, 2025 being the balancing figures 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.
12. The standalone financial statements of the Company for the year ended March 31, 2024, were audited by another firm of chartered accountants under the Act, who, vide their report dated May 07, 2024, expressed an unmodified opinion on those financial statements.

For **Price Waterhouse Chartered Accountants LLP**
Firm Registration Number: 012754N/N500016



Arun Kumar R


Partner

Membership Number: 211867

UDIN: 25211 867 BMOPRF 7000

Place: Chennai

Date: May 02, 2025

<div>  <div> Latent View Analytics 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 </div> </div>					
Statement of Standalone Financial Results					
Statement of audited Standalone Financial Results for the quarter and year ended March 31, 2025					
(₹ in Million)					
Particulars	Quarter ended			Year ended	
	31-Mar-25 (Audited) (Refer Note 3)	31-Dec-24 (Unaudited)	31-Mar-24 (Audited) (Refer Note 3)	31-Mar-25 (Audited)	31-Mar-24 (Audited)
Income from operations					
I Revenue from operations	978.68	878.22	770.26	3,471.25	2,915.15
II Other income	181.98	125.62	146.90	607.95	692.16
III Total income (I + II)	1,160.66	1,003.84	917.16	4,079.20	3,607.31
IV Expenses					
a) Employee benefits expense	453.67	493.75	410.48	1,844.90	1,597.06
b) Finance costs	4.67	4.91	7.21	21.91	30.38
c) Depreciation and amortisation expense	26.21	22.78	20.87	97.88	80.91
d) Other expenses	576.94	166.72	84.12	844.13	359.55
Total expenses (IV)	1,061.49	688.16	522.68	2,808.82	2,067.90
V Profit before tax (III - IV)	99.17	315.68	394.48	1,270.38	1,539.41
VI Tax expenses					
Current Tax	104.23	80.86	97.56	432.83	399.59
Deferred Tax	0.67	14.41	4.63	11.76	7.14
VII Profit / (Loss) for the period/year (V - VI)	(5.73)	220.41	292.29	825.79	1,132.68
VIII Other comprehensive income / (loss)					
Items that will not be reclassified subsequently to profit / (loss)					
Re-measurement (losses) / gain on defined benefit plans	11.20	3.87	(0.96)	30.24	(7.74)
Income tax relating to items that will not be reclassified subsequently to profit / (loss)	(3.28)	(1.13)	0.28	(8.81)	2.25
Net other comprehensive income / (loss) not to be reclassified subsequently to profit / (loss)	7.92	2.74	(0.68)	21.43	(5.49)
Items that will be reclassified subsequently to profit / (loss)					
Effective portion of gains and loss on designated portion of hedging instruments in cashflow hedge	11.11	(9.13)	-	1.98	-
Income tax relating to items above	(3.23)	2.66	-	(0.57)	-
Net other comprehensive income to be reclassified subsequently to profit / (loss)	7.88	(6.47)	-	1.41	-
Other comprehensive income / (loss) for the period / year	15.80	(3.73)	(0.68)	22.84	(5.49)
IX Total comprehensive income for the period/year (VII+VIII)	10.07	216.68	291.61	848.63	1,127.19
Paid-up equity share capital (Face value ₹ 1/- each)	206.47	206.47	205.90	206.47	205.90
Reserves (Excluding revaluation reserve)				11,721.05	10,813.26
Basic earnings per share	(0.03)	1.07	1.42	4.01	5.52
Diluted earnings per share	(0.03)	1.06	1.41	3.99	5.48
	(not annualised)	(not annualised)	(not annualised)	(annualised)	(annualised)
See accompanying notes to financial results					



Initialed For
Identification
Purpose Only





Latent View Analytics 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

Audited Standalone Statement of assets and liabilities as at March 31, 2025

(₹ in Million)

S. No.	Particulars	As at 31 March 2025 (Audited)	As at 31 March 2024 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	145.78	76.84
	(b) Right-of-use assets	141.18	169.77
	(c) Capital Work-in-progress	87.54	-
	(d) Financial assets		
	Investments	5,359.86	2,868.17
	Loans	254.52	1,332.50
	Other financial assets	756.01	32.35
	(e) Deferred tax assets (net)	-	55.40
	(f) Other tax assets (net)	31.88	19.66
	(g) Other non-current assets	18.19	20.17
	Total non-current assets	6,794.96	4,574.86
2	Current assets		
	(a) Financial assets		
	Investments	3,097.70	2,661.34
	Trade receivables	976.26	1,021.64
	Cash and cash equivalents	112.72	462.42
	Bank balance other than cash and cash equivalents	-	1,002.41
	Loans	513.04	272.52
	Other financial assets	1,061.85	1,405.40
	(b) Other current assets	65.78	27.08
	Total current assets	5,827.35	6,852.81
	Total assets (1+2)	12,622.31	11,427.67
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	206.47	205.90
	(b) Other equity	11,721.05	10,813.26
	Total equity	11,927.52	11,019.16
2	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	Lease liabilities	124.80	179.39
	(b) Provisions	13.69	30.19
	(c) Deferred tax liabilities (net)	12.49	-
	Total non-current liabilities	150.98	209.58
3	Current liabilities		
	(a) Financial liabilities		
	Lease liabilities	69.39	42.49
	Trade payables		
	total outstanding dues of micro and small enterprises	17.93	-
	total outstanding dues of creditors other than micro, small and medium enterprises	262.81	50.95
	Other financial liabilities	74.38	26.56
	(b) Other current liabilities	119.30	78.93
	Total current liabilities	543.81	198.93
	Total equity and liabilities (1+2+3)	12,622.31	11,427.67



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Statement of Standalone Financial Results

Audited Standalone Statement of Cashflows for the year ended March 31, 2025

(₹ in Million)

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
	(Audited)	(Audited)
Cash flow from operating activities		
Profit before income tax	1,270.38	1,539.41
Adjustments for:		
Depreciation and amortisation	97.88	80.91
Amortisation of premium paid on bonds	2.17	8.74
Share based compensation expense	6.56	17.47
Financial assets measured at FVTPL - net change in fair value	(73.78)	(73.24)
Interest income on deposits with banks and financial institutions	(391.52)	(559.05)
Gain on sale of investments	(95.35)	(7.50)
Gain on sale of Property, plant and equipments	(4.14)	(3.02)
Finance costs	19.73	21.64
Loss on Derivatives	290.61	-
Interest income on security deposits	-	(0.82)
Unrealised gain on foreign exchange differences	(14.22)	(35.81)
Operating profit before working capital changes	1,108.32	988.73
Working capital adjustments:		
Decrease/(Increase) in trade receivables	34.52	(512.40)
(Increase)/Decrease in other assets	(36.73)	7.56
Decrease in other financial assets	34.20	20.56
(Decrease)/Increase in provisions	(16.50)	4.32
Increase in trade payables and other liabilities	271.89	57.27
	1,395.70	566.04
Cash generated from operating activities		
Less: Income tax paid (net)	(398.30)	(293.61)
Net cash generated from operating activities (a)	997.40	272.43
Cash flow from investing activities		
Purchase of property, plant and equipment	(151.20)	(41.14)
Sale of property, plant and equipment	4.14	3.02
Proceeds from sale of investments	5,187.03	2,386.92
Loans to subsidiaries	-	(1,064.05)
Proceeds from repayment of loan given to subsidiaries	863.55	566.56
Proceeds from investment in bank deposits and deposits with financial institutions (net)	1,064.03	1,613.00
Interest income on deposits with banks, financial institutions and related party	471.81	548.12
Purchase of investments	(5,451.83)	(3,889.24)
Payment for acquisition of subsidiary	(3,311.99)	-
Net cash generated/(used) in investing activities (b)	(1,324.47)	123.19
Cash flow from financing activities		
Payment of lease liability- Principal portion	(53.26)	(38.23)
Payment of lease liability- Interest portion	(19.73)	(21.64)
Proceeds from exercise of share options	50.35	54.89
Net cash (used) in financing activities (c)	(22.64)	(4.98)
Net (decrease)/increase in cash and cash equivalents (a) + (b) + (c)	(349.70)	390.64
Cash and cash equivalents at the beginning of the year	462.42	71.78
Cash and cash equivalents at the end of the year	112.72	462.42
Components of cash and cash equivalents		
Cash on hand	0.01	0.02
Bank balances		
- in current accounts	70.83	62.40
- in exchange earners foreign currency accounts	1.88	-
- in deposit accounts(with original maturity of 3 months or less)	40.00	400.00
Cash and cash equivalents as per Statement of assets and liabilities	112.72	462.42



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Notes:

1. The above standalone financial results for the quarter and year ended 31 March 2025 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 02 May 2025.
2. 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 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 figures for the quarter ended 31 March 2025 and 31 March 2024 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.
4. The Company is principally engaged in a single business segment viz., develop and deploy analytics solutions to its customers.
5. On March 28, 2024 the Company had entered into a share purchase agreement (SPA) for the acquisition of Decision Point Private Limited and its subsidiaries (DP group) (a Company in the space of AI- Led Business Transformation and Revenue Growth Management). The Consideration paid for acquisition in July 2024 (net of working capital) of 70% of the paid-up equity capital of Decision Point Private Limited amounted to INR 3,315.00 million. The consideration for the acquisition of remaining 30% stake would be based on the conditions and valuation principles in the SPA in one or more tranches before the close of June 2026.
6. The Company initiated during the quarter ended September 30, 2024, arm's length determination with respect to all international transactions within the group. The assessment was completed during the quarter ended March 31, 2025 and an amount of Rs 184 million (including Rs 138 million relating to nine months ended December 31, 2024) has been considered under "Other expenses" in the quarter ended March 31, 2025.
7. Other expenses include the loss on changes in fair value of derivative asset recognized towards commitment to purchase remaining shareholding in Decision Point Private Limited in accordance with the share purchase agreement amounting to Rs 290.61 million for the quarter and year ended March 31, 2025.
8. The standalone financial results for the quarter and year ended 31 March 2025, 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 No: 01240055
Chairperson & Whole time Director

Date: 02 May 2025
Place: Chennai



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