

Limited Review Report on unaudited standalone financial results of Latent View Analytics Limited for the quarter ended 30 June 2024 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

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Latent View Analytics Limited (hereinafter referred to as "the Company") for the quarter ended 30 June 2024 ("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. Attention is drawn to the fact that the figures for the three months ended 31 March 2024 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.
5. 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

Registered Office

B S R & Co. LLP

Limited Review Report (Continued)
Latent View Analytics Limited

contains any material misstatement.

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

Chartered Accountants

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

Harsh Vardhan Lakhotia

Harsh Vardhan Lakhotia

Partner

Membership No.: 222432

UDIN:24222432BKGUEL5919

Chennai

26 July 2024

Latent View Analytics Limited

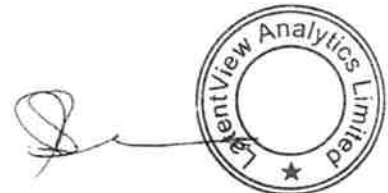


CIN No : L72300TN2006PLC058481
 Registered Office: 5th Floor, Neville Tower, Unit 6,7 and 8,
 Ramanujan IT City, Rajiv Gandhi Salai, Taramani, Chennai - 600 113
 Website : www.latentview.com Email: investorcare@latentview.com

Statement of Unaudited Standalone Financial Results for the quarter ended 30 June 2024

(₹ in Million)

Particulars	Quarter ended			Year ended
	30-Jun-24 (Unaudited)	31-Mar-24 (Audited) (Refer Note 3)	30-Jun-23 (Unaudited)	31-Mar-24 (Audited)
I Income from operations				
Revenue from operations	789.49	770.26	688.95	2,915.15
II Other income	162.91	146.90	173.92	692.16
III Total income (I + II)	952.40	917.16	862.87	3,607.31
IV Expenses				
a) Employee benefits expense	443.32	410.48	376.39	1,597.06
b) Finance costs	6.46	7.21	7.92	30.38
c) Depreciation and amortisation expense	23.97	20.87	19.10	80.91
d) Other expenses	89.58	84.12	97.18	359.55
Total expenses (IV)	563.33	522.68	500.59	2,067.90
V Profit before tax (III - IV)	389.07	394.48	362.28	1,539.41
VI Tax expenses				
Current Tax	108.62	97.56	100.69	399.59
Deferred Tax	1.79	4.63	(2.24)	7.14
VII Profit for the period/year (V-VI)	278.66	292.29	263.83	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	2.36	(0.96)	(2.23)	(7.74)
Income tax relating to items that will not be reclassified subsequently to profit / (loss)	(0.69)	0.28	0.65	2.25
Other comprehensive income / (loss) for the period / year	1.67	(0.68)	(1.58)	(5.49)
IX Total comprehensive income / (loss) for the period/year (VII+VIII)	280.33	291.61	262.25	1,127.19
Paid-up equity share capital (Face value ₹ 1/- each)	206.00	205.90	204.90	205.90
Other equity for the year				10,813.26
Basic earnings per share	1.35	1.42	1.29	5.52
Diluted earnings per share	1.34	1.41	1.27	5.48
	(not annualised)	(not annualised)	(not annualised)	(annualised)
<i>See accompanying notes to financial results</i>				



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**Notes:**

1. The above standalone financial results for the quarter ended 30 June 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 26 July 2024. The above results have been subject to limited review by the statutory auditor of the Company.

2. These standalone financial results have been prepared in accordance with Indian Accounting Standards (referred to as 'Ind AS') 34 - Interim Financial Statements prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules 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 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. 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 ₹ 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 30 June 2024	Un-utilised as on 30 June 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 30 June 2024 are held in cash and cash equivalents. Pursuant to the acquisition mentioned in Note 7, the un-utilised amounts were fully utilised on 1 July 2024.

5. The Company is principally engaged in a single business segment viz., develop and deploy analytics solutions to its customers.

6. The standalone financial results for the three month period ended 30 June 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).

7. On 28 March 2024 the Company had 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). On 1 July 2024 (date of acquisition) management completed the acquisition of 70% of the shares of Decision Point, pursuant to which it has become a subsidiary of the company effective 1 July 2024. The consideration paid amounting to INR 3,352.09 million (USD 40.15 million, which includes amounts pertaining to net working capital adjustment and cash and bank balance). The consideration for the remaining 30% of the shares 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. The said business combination does not impact the results for the quarter ended 30 June 2024.

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: 26 July 2024
Place: London

