

November 08, 2024

**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400 001.  
Scrip Code: 543398

**National Stock Exchange of India Limited**  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex Bandra East,  
Mumbai 400 051  
Scrip Symbol: LATENTVIEW

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting held on November 08, 2024**

In continuation to our intimation dated September 27, 2024, and pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as amended, we wish to inform you that the Board of Directors at its meeting held on November 08, 2024, has inter alia:

1. approved/taken on record the Unaudited Financial Results of the Company (Both Standalone and Consolidated) prepared in accordance with Indian Accounting Standards (Ind AS) as recommended by the Audit Committee for the quarter and half year ended September 30, 2024, together with Limited Review Report of the Auditor's thereon. Enclosed herewith is the extract of the Financial Results
2. approved the re-appointment of M/s. M. Alagar & Associates (Mem: No. 7488, COP: No. 8196) Practicing Company Secretaries, Chennai as the Secretarial Auditors of the Company, for the Financial Year 2024-2025 pursuant to the provisions of the Section 204 of the Companies Act, 2013 and Regulation 24A of the Listing Regulations.

The disclosures pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI CircularNo. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is uploaded separately.

LatentView Analytics Limited  
(Formerly known as LatentView Analytics Private Limited)  
Unit 6,7,8, 5th Floor, Neville Tower, Ramanujan IT City SEZ  
Rajiv Gandhi Salai (OMR), Taramani, Chennai, Tamil Nadu 600113.

The meeting of the Board of Directors of the Company commenced at 10:00 a.m. IST and concluded at 01: 00 p.m. IST

This announcement is made also available on website of the company i.e., <https://www.latentview.com/>.

This is for your information and records.

Thanking you,  
For **Latent View Analytics Limited**

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**P. Srinivasan**  
**Company Secretary and Compliance Officer**

# Price Waterhouse Chartered Accountants LLP

## Independent Auditors' Report on Review of Unaudited Consolidated Financial Results

To

### The Board of Directors

Latent View Analytics Limited

Unit 6, 7 and 8, 5<sup>th</sup> Floor, Neville Tower,

Ramanujam IT City, Rajiv Gandhi Salai (OMR),

Taramani, Chennai - 600113

1. We have reviewed the unaudited consolidated financial results of Latent View Analytics Limited (the "Holding Company"), its subsidiaries (the Holding Company and its subsidiaries) hereinafter referred to as the "Group", for the quarter ended September 30, 2024 and the year to date results for the period April 01, 2024 to September 30, 2024, which are included in the accompanying "Statement of Unaudited Consolidated Financial Results for the Quarter and half-year ended 30 September 2024", the Statement of Unaudited Consolidated Assets and Liabilities as at 30 September 2024 and the Statement of Unaudited Consolidated Cashflows for the half-year ended 30 September 2024 (the "Statement"). The Statement is being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes.
2. This Statement, which is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



Price Waterhouse Chartered Accountants LLP, 7th & 10th Floor, Menon Eternity, No. 165, St Mary's Road. Alwarpet  
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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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4. The Statement includes the results of the following entities:

Subsidiaries (including step down subsidiaries):

- (a) LatentView Analytics Corporation, USA
  - (b) LatentView Analytics Pte. Limited, Singapore
  - (c) LatentView Analytics UK Limited, United Kingdom
  - (d) LatentView Analytics B.V., Netherlands
  - (e) LatentView Analytics GmbH, Germany (step down subsidiary)
  - (f) Decision Point Private Limited
  - (g) Decision Point Latam SpA (step down subsidiary)
  - (h) Decision Point Analytics Inc (step down subsidiary)
  - (i) Decision Point LATAM (step down subsidiary)
  - (j) Decision Point Analytics L.L.C- FZ (step down subsidiary)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The interim financial results of one subsidiary and four step down subsidiaries reflect total assets of Rs. 874.62 million and net assets of Rs. 518.39 million as at September 30, 2024 and total revenues of Rs. 224.60 million, total net profit after tax of Rs. 13.38 million and total comprehensive income of Rs. 8.18 million, for the quarter ended September 30, 2024, and cash flows (net) of Rs. (120.90) million for the period from July 01, 2024 to September 30, 2024, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors in accordance with SRE 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" and their report dated November 06, 2024, vide which they have issued an unmodified conclusion, have been furnished to us by the other auditors and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the above subsidiary and its four step down subsidiaries, is based on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

The interim financial results of three subsidiaries and one step down subsidiary which have not been reviewed by their auditors, whose interim financial results reflect total assets of Rs. 1,467.77 million and net assets of Rs. (31.79) million as at September 30, 2024 and total revenue of Rs. 55.94 million and Rs. 113.11 million, total net (loss) after tax of Rs. (23.71) million and Rs. (41.72) million and total comprehensive (loss) of Rs. (23.71) million and Rs. (41.72) million for the quarter ended September 30, 2024 and for the period from April 01, 2024 to September 30, 2024, respectively, and cash flows (net) of Rs. (940.05) million for the period from April 01, 2024 to September 30, 2024, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.



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7. (a) The comparative figures of the Group as set out in the Statement for the quarters ended June 30, 2024 and September 30, 2023, and the year to date results for the period April 01, 2023 to September 30, 2023 were reviewed by another firm of Chartered Accountants who, vide their report dated July 26, 2024 and October 27, 2023 expressed an unmodified conclusion on the same.
- (b) The consolidated financial statements of the Company for the year ended March 31, 2024, were audited by another firm of chartered accountants under the Companies Act, 2013 who, vide their report dated May 07, 2024, expressed an unmodified opinion on those financial statements.

Our conclusion on the Statement is not modified in respect of these matters.

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



**Arun Kumar R**  
Partner

Membership Number: 211867

UDIN: 24211867BKG, DHM 7429

Place: Chennai

Date: November 08, 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](http://www.latentview.com)

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

Statement of Unaudited Consolidated Financial Results for the quarter and half-year ended 30 September 2024

(₹ in Millions)

Particulars	Quarter ended			Period ended		Year ended
	30-Sep-24 (Unaudited)	30-Jun-24 (Unaudited)	30-Sep-23 (Unaudited)	30-Sep-24 (Unaudited)	30-Sep-23 (Unaudited)	31-Mar-24 (Audited)
<b>Income from operations</b>						
I Revenue from operations	2,089.50	1,788.80	1,556.83	3,878.30	3,033.59	6,406.83
II Other income	225.86	174.33	169.83	400.19	348.75	737.02
III Total income (I + II)	2,315.36	1,963.13	1,726.66	4,278.49	3,382.34	7,143.85
<b>IV Expenses</b>						
a) Employee benefits expense	1,432.90	1,215.73	1,074.63	2,648.63	2,077.99	4,338.92
b) Finance costs	7.67	6.61	7.81	14.28	15.81	30.47
c) Depreciation and amortisation expense	88.19	29.27	23.41	117.46	47.15	96.61
d) Other expenses	203.87	190.46	174.28	394.33	366.96	707.60
Total expenses (IV)	1,732.63	1,442.07	1,280.13	3,174.70	2,507.91	5,173.60
V Profit before tax (III - IV)	582.73	521.06	446.53	1,103.79	874.43	1,970.25
<b>VI Tax expenses</b>						
Current Tax	186.60	127.39	98.37	313.99	199.92	429.11
Deferred Tax	(10.90)	4.41	7.91	(6.49)	5.67	(45.30)
VII Profit for the period / year (V - VI)	407.03	389.26	340.25	796.29	668.84	1,586.44
<b>VIII Other comprehensive income / (loss)</b>						
Items that will not be reclassified subsequently to profit / (loss)						
Re-measurement losses / (gain) on defined benefit plans	12.81	2.36	4.49	15.17	2.26	(7.74)
Income tax relating to items above	(3.71)	(0.69)	(1.31)	(4.40)	(0.66)	2.25
Net other comprehensive income / (loss) not to be reclassified subsequently to profit / (loss)	9.10	1.67	3.18	10.77	1.60	(5.49)
Items that will be reclassified subsequently to profit / (loss)						
Exchange differences in translating financial statements of foreign operations	8.86	0.08	30.86	8.94	25.92	32.98
Net other comprehensive income to be reclassified subsequently to profit / (loss)	8.86	0.08	30.86	8.94	25.92	32.98
Other comprehensive income for the period / year	17.96	1.75	34.04	19.71	27.52	27.49
IX Total comprehensive income for the period / year (VII+VIII)	425.00	391.01	374.29	816.01	696.36	1,613.93
<b>Net profit attributable to</b>						
-Owners	398.86	389.26	340.25	788.12	668.84	1,586.44
-Non-Controlling interest	8.17	-	-	8.17	-	-
<b>Total Comprehensive income attributable to</b>						
-Owners	419.13	391.01	374.29	810.14	696.36	1,613.93
-Non-Controlling interest	5.87	-	-	5.87	-	-
Paid-up equity share capital (Face value ₹ 1/- each)	206.00	206.00	204.90	206.00	204.90	205.90
Reserves (Excluding revaluation reserve)						13,538.18
Basic earnings per share	1.94	1.89	1.66	3.83	3.26	7.73
Diluted earnings per share	1.92	1.88	1.64	3.80	3.23	7.68
	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)

See accompanying notes to financial results



Latent View Analytics Limited

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

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Statement of Unaudited consolidated assets and liabilities as at 30 September 2024

(₹ in Million)

S. No.	Particulars	As at	As at
		30 September 2024 (Unaudited)	31 March 2024 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, plant and equipment	95.53	90.50
	(b) Right-of-use assets	233.92	184.53
	(c) Goodwill	2,601.25	-
	(d) Intangible assets	1,272.00	-
	(e) Financial assets		
	Investments	3,552.03	3,289.83
	Other financial assets	103.44	178.93
	(f) Deferred tax assets (net)	49.96	108.05
	(g) Other tax assets (net)	28.49	60.84
	(h) Other non-current assets	72.38	20.17
	<b>Total non-current assets</b>	<b>8,009.00</b>	<b>3,932.85</b>
<b>2</b>	<b>Current assets</b>		
	(a) Financial assets		
	Investments	3,265.94	3,467.76
	Trade receivables	1,519.00	1,131.37
	Cash and cash equivalents	924.77	1,648.64
	Bank balance other than cash and cash equivalents	1,945.75	2,509.34
	Other financial assets	543.34	1,651.91
	(b) Contract assets	246.66	138.50
	(c) Other current assets	143.48	78.38
	<b>Total current assets</b>	<b>8,588.94</b>	<b>10,625.90</b>
	<b>Total assets (1+2)</b>	<b>16,597.94</b>	<b>14,558.75</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity share capital	206.00	205.90
	(b) Other equity	13,828.60	13,538.18
	<b>Equity attributable to shareholders of the Company</b>	<b>14,034.60</b>	<b>13,744.08</b>
	Non-Controlling interest	493.07	-
	<b>Total equity</b>	<b>14,527.67</b>	<b>13,744.08</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	Borrowings	1.96	2.40
	Lease liabilities	207.01	188.04
	Other Financial liabilities	473.00	-
	(b) Deferred tax Liabilities	371.00	-
	(c) Provisions	102.90	93.92
	(d) Other non-current liabilities	59.55	-
	<b>Total non-current liabilities</b>	<b>1,215.42</b>	<b>284.36</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) Financial liabilities		
	Lease liabilities	80.77	49.48
	Trade payables		
	total outstanding dues of micro, small and medium enterprises	-	-
	total outstanding dues of creditors other than micro, small and medium enterprises	117.50	99.52
	Other Financial Liabilities	70.25	26.56
	(b) Contract liabilities	225.96	166.06
	(c) Other current liabilities	277.71	125.41
	(d) Provisions	54.30	33.97
	(e) Current tax liabilities (net)	28.36	29.31
	<b>Total current liabilities</b>	<b>854.85</b>	<b>530.31</b>
	<b>Total equity and liabilities (1+2+3)</b>	<b>16,597.94</b>	<b>14,558.75</b>



**Latent View Analytics Limited**

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Registered Office: 5th Floor, Neville Tower, Unit 6,7 and 8, Ramanujan IT City,  
Rajiv Gandhi Salai, Taramani, Chennai - 600 113Website : [www.latentview.com](http://www.latentview.com)Email [investorcare@latentview.com](mailto:investorcare@latentview.com)**Statement of Unaudited consolidated Cashflows for the half-year ended 30 September 2024**

(₹ in Million)

Particulars	For the year ended 30 September 2024	For the year ended 31 March 2024
	(Unaudited)	(Audited)
<b>Cash flow from operating activities</b>		
Profit before tax	1,103.79	1,970.25
Adjustments for:		
Depreciation and amortisation	117.44	96.61
Amortisation of premium paid on bonds	1.88	8.74
Share based compensation expense	5.14	31.92
Financial assets measured at FVTPL - net change in fair value	(54.34)	(73.24)
Interest income on deposits with banks, financial institutions and related party	(217.25)	(603.70)
Gain on sale of investments	(32.34)	(8.48)
Gain on sale of property, plant and equipment	(2.00)	(3.02)
Interest income on security deposits	-	(0.82)
Finance costs	12.42	21.73
Unrealised gain on foreign exchange differences	(68.34)	(30.02)
<b>Operating profit before working capital / other changes</b>	<b>866.40</b>	<b>1,409.97</b>
Adjustments for changes in working capital:		
(Increase) in trade receivables	(223.82)	(142.27)
(Increase) in current and non current assets	(53.05)	(84.91)
Decrease / (Increase) in other financial assets	7.32	50.71
Increase in provisions	0.99	32.45
Increase / (Decrease) in trade payables and other financial liabilities	(63.62)	189.60
<b>Cash generated from operations</b>	<b>534.22</b>	<b>1,455.55</b>
Less: Income tax paid (net)	(185.42)	(301.83)
<b>Net cash generated from operating activities</b>	<b>348.80</b>	<b>1,153.72</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(21.28)	(46.17)
Sale of property, plant and equipment	2.04	3.02
Proceeds from sale of investments	4,370.94	3,876.40
Purchase of investments	(4,341.57)	(5,483.82)
Investments in deposits with banks and financial institutions (net)	1,873.09	-
Interest income on deposits with banks, financial institutions and related party	214.72	531.55
Redemption of deposits with banks and financial institutions (net)	-	1,081.56
Payment for acquisition of subsidiary	(3,352.09)	-
<b>Net cash (used in) from investing activities (b)</b>	<b>(1,254.15)</b>	<b>(37.46)</b>
<b>Cash flow from financing activities</b>		
Payment of lease liability- Principal portion	(32.91)	(43.97)
Payment of lease liability- Interest portion	(12.57)	(21.96)
Proceeds from exercise of share options	11.19	54.89
Repayment of borrowings	(0.41)	-
<b>Net cash (used in) financing activities (c)</b>	<b>(34.70)</b>	<b>(11.04)</b>
<b>Net increase / (decrease) in cash and cash equivalents (a) + (b) + (c)</b>	<b>(940.05)</b>	<b>1,105.22</b>
Cash and cash equivalents at the beginning of the year	1,648.64	533.81
Cash from business combination	200.25	-
Effect of exchange rate fluctuations on cash held	15.93	9.61
<b>Cash and cash equivalents at the end of the year</b>	<b>924.77</b>	<b>1,648.64</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	0.01	0.02
Bank balances	778.01	1,238.10
Deposits (with original maturity of 3 months or less)	146.75	410.52
<b>Cash and cash equivalents as per Statement of consolidated assets and liabilities</b>	<b>924.77</b>	<b>1,648.64</b>



**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 consolidated financial results for the quarter and half-year ended 30 September 2024 in respect of Latent View Analytics Limited ("the Holding 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 November 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. The consolidated financial results include the financial results of Latent View Analytics Limited ("Parent Company") and the financial results of its subsidiaries and step down subsidiary, Latent View Analytics Corporation, USA, LatentView Analytics UK Ltd, LatentView Analytics BV (Netherlands), LatentView Analytics GmbH, Germany, LatentView Analytics Pte. Ltd, Singapore, Decision Point Private Limited and its subsidiaries (including step-down subsidiary) (together called as the "group").
3. During the year ended 31 March 2022, the Holding 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 Holding Company had received an amount of ₹ 4,466.78 million (net of Company's share of IPO Expenses ₹ 304.87 million) 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 has 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 September 2024	Un-utilised as on 30 September 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 of Directors	1,300.00	1,300.00	-
d) General corporate purposes	863.78	863.78	-
<b>Total</b>	<b>4,466.78</b>	<b>4,466.78</b>	<b>-</b>

4. The Group is principally engaged in a single business segment viz., develop and deploy analytics solutions to its customers.
5. The consolidated financial results for the quarter and half-year ended 30 September 2024, are available on the BSE Limited website (URL : [www.bseindia.com](http://www.bseindia.com)), the National Stock Exchange of India Limited website (URL : [www.nseindia.com](http://www.nseindia.com)) and on the company's website (URL : [www.latentview.com](http://www.latentview.com)).
6. On March 28, 2024 the Holding 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 3,325.00 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. Accordingly, the holding company has determined the fair value of net assets of DP group including newly identified intangible assets of INR 1,325.00 million and the resultant goodwill of INR 2,601.25 million, which along with the redemption liability for the acquisition of the remaining paid-up capital is recognized in the Unaudited Statement of consolidated assets and liabilities as at September 30,2024.

For and on behalf of the Board of directors

For Latent View Analytics Limited

A V Venkatraman  
DIN No: 01240058

Chairperson &amp; Whole time Director

Date: 08 November 2024

Place: Chennai



# Price Waterhouse Chartered Accountants LLP

## Independent Auditors' Report on Review of Unaudited Standalone Financial Results

To

**The Board of Directors**

**Latent View Analytics Limited**

Unit 6, 7 and 8, 5<sup>th</sup> Floor, Neville Tower,  
Ramanujam IT City, Rajiv Gandhi Salai (OMR),  
Taramani, Chennai - 600113

1. We have reviewed the unaudited standalone financial results of Latent View Analytics Limited (the "Company") for the quarter ended September 30, 2024, and the year to date results for the period April 01, 2024 to September 30, 2024, which are included in the accompanying "Statement of Unaudited Standalone Financial Results for the Quarter and half-year ended 30 September 2024", the Statement of Unaudited Standalone Assets and Liabilities as at 30 September 2024 and the Statement of Unaudited Standalone Cashflows for the half-year ended 30 September 2024 (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes.
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. Our responsibility is to express a conclusion 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 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 Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



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Chennai - 600018

T: +91 (44) 42285278

Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, New Delhi - 110002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-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)

## Price Waterhouse Chartered Accountants LLP

5. (a) The financial statements of the Company for the year ended March 31, 2024 was audited by another firm of Chartered Accountants, who issued an unmodified opinion vide their report dated May 07, 2024.

(b) The standalone financial results of the Company for the quarters ended June 30, 2024 and September 30, 2023 and the year to date results for the period April 01, 2023 to September 30, 2023 were reviewed by another firm of chartered accountants who, vide their report dated July 26, 2024 and October 27, 2023, expressed an unmodified conclusion on those financial results.

Our conclusion is not modified in respect of these matters.

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



**Arun Kumar R**

Partner

Membership Number: 211867

UDIN: 24211867 BKG7DHL9700

Place: Chennai

Date: November 08, 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](http://www.latentview.com) Email: [investorcare@latentview.com](mailto:investorcare@latentview.com)

**Statement of Unaudited Standalone Financial Results for the quarter and half-year ended 30 September 2024**

(₹ in Million)

Particulars	Quarter ended			Half year ended		Year ended
	30-Sep-24 (Unaudited)	30-Jun-24 (Unaudited)	30-Sep-23 (Unaudited)	30-Sep-24 (Unaudited)	30-Sep-23 (Unaudited)	31-Mar-24 (Audited)
<b>Income from operations</b>						
I Revenue from operations	824.86	789.49	717.71	1,614.35	1,406.66	2,915.15
II Other income	209.44	162.91	153.94	372.35	327.86	692.16
III <b>Total income (I + II)</b>	<b>1,034.30</b>	<b>952.40</b>	<b>871.65</b>	<b>1,986.70</b>	<b>1,734.52</b>	<b>3,607.31</b>
<b>IV Expenses</b>						
a) Employee benefits expense	454.16	443.32	387.69	897.48	764.08	1,597.06
b) Finance costs	5.87	6.46	7.73	12.33	15.65	30.38
c) Depreciation and amortisation expense	24.92	23.97	19.54	48.89	38.64	80.91
d) Other expenses	82.89	89.58	87.89	172.47	185.07	359.55
<b>Total expenses (IV)</b>	<b>567.84</b>	<b>563.33</b>	<b>502.85</b>	<b>1,131.17</b>	<b>1,003.44</b>	<b>2,067.90</b>
V <b>Profit before tax (III - IV)</b>	<b>466.46</b>	<b>389.07</b>	<b>368.80</b>	<b>855.53</b>	<b>731.08</b>	<b>1,539.41</b>
VI <b>Tax expenses</b>						
Current Tax	139.12	108.62	97.88	247.74	198.57	399.59
Deferred Tax	(5.11)	1.79	7.90	(3.32)	5.66	7.14
VII <b>Profit for the period/year (V-VI)</b>	<b>332.45</b>	<b>278.66</b>	<b>263.02</b>	<b>611.11</b>	<b>526.85</b>	<b>1,132.68</b>
VIII <b>Other comprehensive income / (loss)</b>						
Items that will not be reclassified subsequently to profit / (loss)						
Re-measurement (losses) / gain on defined benefit plans	12.79	2.36	4.48	15.15	2.25	(7.74)
Income tax relating to items that will not be reclassified subsequently to profit / (loss)	(3.71)	(0.69)	(1.31)	(4.40)	(0.66)	2.25
<b>Other comprehensive income / (loss) for the period / year</b>	<b>9.08</b>	<b>1.67</b>	<b>3.17</b>	<b>10.75</b>	<b>1.59</b>	<b>(5.49)</b>
IX <b>Total comprehensive income for the period/year (VII+VIII)</b>	<b>341.53</b>	<b>280.33</b>	<b>266.19</b>	<b>621.86</b>	<b>528.44</b>	<b>1,127.19</b>
Paid-up equity share capital (Face value ₹ 1/- each)	206.00	206.00	204.90	206.00	204.90	205.90
Reserves (Excluding revaluation reserve)						10,813.26
Basic earnings per share	1.61	1.35	1.28	2.97	2.57	5.52
Diluted earnings per share	1.60	1.34	1.27	2.95	2.54	5.48
	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)
See accompanying notes to financial results						





Latent View  
Appropriate Insights • Appropriate Decisions

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Statement of Unaudited Standalone Assets and Liabilities as at 30 September 2024

(₹ in Million)

S. No.	Particulars	As at	As at
		30 September 2024 (Unaudited)	31 March 2024 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, plant and equipment	70.63	76.84
	(b) Right-of-use assets	168.79	169.77
	(c) Financial assets		
	Investments	5,224.06	2,868.17
	Loans	1,396.30	1,332.50
	Other financial assets	548.30	32.35
	(d) Deferred tax assets (net)	7.56	55.40
	(e) Other tax assets (net)	-	19.66
	(f) Other non-current assets	67.47	20.17
	<b>Total non-current assets</b>	<b>7,483.11</b>	<b>4,574.86</b>
<b>2</b>	<b>Current assets</b>		
	(a) Financial assets		
	Investments	2,457.82	2,661.34
	Trade receivables	802.04	1,021.64
	Cash and cash equivalents	184.07	462.42
	Bank balance other than cash and cash equivalents	100.00	1,002.41
	Loans	106.37	272.52
	Other financial assets	878.98	1,405.40
	(b) Contract assets	21.85	-
	(c) Other current assets	50.93	27.08
	<b>Total current assets</b>	<b>4,602.06</b>	<b>6,852.81</b>
	<b>Total assets (1+2)</b>	<b>12,085.17</b>	<b>11,427.67</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity share capital	206.00	205.90
	(b) Other equity	11,457.28	10,813.26
	<b>Total equity</b>	<b>11,663.28</b>	<b>11,019.16</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	Lease liabilities	144.73	179.39
	(b) Provisions	31.18	30.19
	<b>Total non-current liabilities</b>	<b>175.91</b>	<b>209.58</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) Financial liabilities		
	Lease liabilities	74.48	42.49
	Trade payables		
	total outstanding dues of micro, small and medium enterprises	-	-
	total outstanding dues of creditors other than micro, small and medium enterprises	42.24	50.95
	Other financial liabilities	0.89	26.56
	(b) Other current liabilities	102.72	78.93
	(c) Current tax liabilities (net)	25.65	-
	<b>Total current liabilities</b>	<b>245.98</b>	<b>198.93</b>
	<b>Total equity and liabilities (1+2+3)</b>	<b>12,085.17</b>	<b>11,427.67</b>





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**Statement of Unaudited Standalone Cashflows for the half-year ended 30 September 2024**

(₹ in Million)

Particulars	For the period ended 30 September 2024	For the period ended 31 March 2024
	(Unaudited)	(Audited)
<b>Cash flow from operating activities</b>		
Profit before income tax	855.53	1,539.41
Adjustments for:		
Depreciation and amortisation	48.89	80.91
Amortisation of premium paid on bonds	1.88	8.74
Share based compensation expense	5.14	17.47
Financial assets measured at FVTPL - net change in fair value	(54.34)	(73.24)
Interest income on deposits with banks and financial institutions	(211.51)	(559.05)
Gain on sale of investments	(32.34)	(7.50)
Gain on sale of Property, plant and equipments	(2.00)	(3.02)
Finance costs	10.44	21.64
Interest income on security deposits	-	(0.82)
Unrealised (gain) / loss on foreign exchange differences	(66.83)	(35.81)
<b>Operating profit before working capital changes</b>	<b>554.86</b>	<b>988.73</b>
<b>Working capital adjustments:</b>		
(Increase) in trade receivables	219.63	(512.40)
Decrease/(Increase) in other assets	(70.80)	7.56
Decrease/(Increase) in other financial assets	(23.01)	20.56
Increase in provisions	0.99	4.32
Increase/(Decrease) in trade payables and other liabilities	(15.73)	57.27
<b>Cash generated from operating activities</b>	<b>665.94</b>	<b>566.04</b>
Less: Income tax paid (net)	(155.69)	(293.61)
<b>Net cash generated from operating activities (a)</b>	<b>510.25</b>	<b>272.43</b>
<b>Cash flow from investing activities</b>		
Purchase of property, plant and equipment	(16.13)	(41.14)
Sale of property, plant and equipment	2.00	3.02
Proceeds from sale of investments	4,365.34	2,386.92
Loans to subsidiaries	-	(1,064.05)
Proceeds from repayment of loan to subsidiaries	166.15	566.56
Proceeds from investment in bank deposits and deposits with financial institutions (net)	1,800.41	1,613.00
Interest income on deposits with banks, financial institutions and related party	211.51	548.12
Purchase of investments	(3,938.29)	(3,889.24)
Payment for acquisition of subsidiary	(3,352.09)	-
<b>Net cash generated/(used) in investing activities (b)</b>	<b>(761.11)</b>	<b>123.19</b>
<b>Cash flow from financing activities</b>		
Payment of lease liability- Principal portion	(28.24)	(38.23)
Payment of lease liability- Interest portion	(10.44)	(21.64)
Proceeds from exercise of share options	11.19	54.89
<b>Net cash (used) in financing activities (c)</b>	<b>(27.49)</b>	<b>(4.98)</b>
<b>Net increase / (decrease) in cash and cash equivalents (a) + (b) + (c)</b>	<b>(278.35)</b>	<b>390.64</b>
Cash and cash equivalents at the beginning of the year	462.42	71.78
<b>Cash and cash equivalents at the end of the year</b>	<b>184.07</b>	<b>462.42</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	0.01	0.02
Bank balances		
- in current accounts	94.06	62.40
- in deposit accounts (with original maturity of 3 months or less)	90.00	400.00
<b>Cash and cash equivalents as per Statement of assets and liabilities</b>	<b>184.07</b>	<b>462.42</b>



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**Notes:**

1. The above standalone financial results for the quarter and half-year ended 30 September 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 8 November 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 ('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. 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 September 2024	Un-utilised as on 30 September 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 of Directors	1,300.00	1,300.00	-
d) General corporate purposes	863.78	863.78	-
<b>Total</b>	<b>4,466.78</b>	<b>4,466.78</b>	<b>-</b>

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 half-year ended 30 September 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).
6. 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 3,325.00 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.

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: 08 November 2024  
Place: Chennai

