

February 11, 2022

The 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: Submission of Monitoring Agency Report for quarter ended December 31, 2021**

Pursuant to Regulation 41(4) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and Regulation 32(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith Monitoring Agency Report dated February 10, 2022 in respect of utilization of proceeds of IPO for the quarter ended December 31, 2021, issued by M/s. ICICI Bank Limited, Monitoring Agency for the issue.

This is for your information and records.

Yours Sincerely,

Thanking you,  
For Latent View Analytics Limited



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**P. Srinivasan**  
**Company Secretary and Compliance Officer**  
**Membership No.: F11519**

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.

## Report of the Monitoring Agency

Name of the Issuer: Latent View Analytics Limited  
For quarter ended: Dec 31, 2021  
Name of the Monitoring Agency: ICICI Bank Limited

(a) Deviation from the objects: No deviation from the object

(b) Range of Deviation: Not applicable

Declaration:

*We declare that this report is based on the format prescribed by the SEBI (ICDR) Regulations, 2018, We further declare that this report provides a true and fair view of the utilization of the issue proceeds.*

*We declare that we do not have any direct/indirect interest in or relationship with the issuer/promoters/directors/management and also confirm that we do not perceive any conflict of interest in such relationship/interest while monitoring and reporting the utilization of the issue proceeds by the issuer.*

Signature:



Name of the Authorized Person/Signing Authority: Sagar Welekar  
Designation of Authorized person/Signing Authority: Manager  
Seal of the Monitoring Agency:  
Date: 10-02-2022



1) Issuer Details:

Name of the issuer: Latent View Analytics Limited  
 Names of the promoter: Adegudi Viswanathan Venkatraman and Pramadwathi Jandhyala,  
 Industry/sector to which it belongs: Digital analytics firm

2) Issue Details:

Issue Period: Nov 10, 2021 to Nov 12, 2021  
 Type of issue (public/rights): Initial Public Offer  
 Type of specified securities: Equity Shares  
 Public Issue Grading, if any: NA  
 Issue size (` in million): 6000.00

3) Details of the arrangement made to ensure the monitoring of issue proceeds:

(Give item by item description for all the objects stated in offer document separately in following format)

Particulars	Reply	Comments of the Monitoring Agency	Comments of the Board of Directors
Whether all utilization is as per the disclosures in the Offer Document?	Yes/No	Yes	No comments
Whether shareholder approval has been obtained in case of material deviations# from expenditures disclosed in the Offer Document?	Yes/No	NA	No comments
Whether the means of finance for the disclosed objects of the issue has changed?	Yes/No	No	No comments
Is there any major deviation observed over the earlier monitoring agency reports?	Yes/No	NA	No comments
Whether all Government/statutory approvals related to the object(s) have been obtained?	Yes/No	NA	No comments
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	Yes/No	NA	No comments
Are there any favorable events improving the viability of these object(s)?	Yes/No	NA	No comments
Are there any unfavorable events affecting the viability of the object(s)?	Yes/No	No	No comments
Is there any other relevant information that may materially affect the decision making of the investors?	Yes/No	NA	No comments

NA – represents Not Applicable

\*Where material deviation may be defined to mean:

- Deviation in the objects or purposes for which the funds have been raised
- Deviation in the amount of fund actually utilized by more than 10% of the amount projected in the offer documents.

## 4) Details of object(s) to be monitored:

## (i) Cost of object(s)- INR in Million

Sr. No	Item Head	Original Cost (as per Offer Document)	Revised Cost*	Comments of Monitoring Agency	Comments of Board of Directors		
					Reason of cost revision	Proposed financing option	Particulars of firm arrangements made
1	Funding inorganic growth initiatives	1,479.00	1,479.00	No comments	N.A.	N.A.	N.A.
2.	Funding working capital requirements of LatentView Analytics Corporation, our Material Subsidiary	824.00	824.00	No comments	N.A.	N.A.	N.A.
3.	Investment in our Subsidiaries to augment their capital base for future growth	1,300.00	1,300.00	No comments	N.A.	N.A.	N.A.
4.	General corporate purposes	806.42	863.78	No comments	N.A.	N.A.	N.A.
	<b>Total</b>	<b>4,409.42</b>	<b>4,466.78</b>				

(\*)The incremental amount to the extent of IPO expenses not expected to be incurred by the Company amounting to Rs. 57.36 million would be included and utilized towards General corporate purposes. Hence the amount allocated towards General Corporate purposes would be Rs.863.78 million. The revised proposed utilization of net proceeds of the fresh issue amounts to Rs.4,466.78 million.

## (ii) Progress in the object(s)- INR in Million

Sr. No	Item Head	Amount as proposed in Offer Document	Amount utilized			Total unutilized Amount*	Comments of Monitoring Agency	Comments of Board of Directors	
			As at Beginning of the quarter	During the quarter#	At the end of the quarter			Reason of idle funds	Proposed Course of Action
1	Funding inorganic growth initiatives	1,479.00	-	-	-	1,479.00	No comments	No comments	No comments

2	Funding working capital requirements of LatentView Analytics Corporation, our Material Subsidiary	824.00	-	-	-	824.00	No comments	No comments	No comments
3.	Investment in our Subsidiaries to augment their capital base for future growth	1,300.00	-	-	-	1,300.00	No comments	No comments	No comments
4.	General corporate purposes	863.78	-	-	-	863.78	No comments	No comments	No comments
	<b>Total</b>	<b>4,466.78</b>				<b>4,466.78</b>			

(\*) The entire Net Proceeds from the IPO are unutilized by the Company as on 31st Dec 2021. The deployment of utilized Public offer proceeds are parked in Fixed Deposits with scheduled commercial banks and balance funds are available in monitoring agency account and public issue account,

(iii) Deployment of unutilized Public offer proceeds- INR In millions

Sl. No	Type of instrument and name of the entity invested in	Amount Invested	Maturity date	Interest Accrued up to December 31, 2021	Return on Investment (ROI %)	Market Value as at the end of quarter*
1	Fixed Deposit – HSBC Bank	224.00	10-Mar-2022	0.41	3.5%	22.40
2	Fixed Deposit – HSBC Bank	200.00	10-Mar-2022	0.36	3.5%	20.00
3	Fixed Deposit – HSBC Bank	200.00	10-Mar-2022	0.36	3.5%	20.00
4	Fixed Deposit – HSBC Bank	200.00	10-Mar-2022	0.36	3.5%	20.00
5	Fixed Deposit – Kotak Bank	1,977.00	09-Jun-2022	4.09	4.00%	197.70
6	Fixed Deposit – Axis Bank	1,479.00	11-Dec-2022	3.18	4.15%	147.90
7	Fixed Deposit – Axis Bank	18.00	18-Jun-2022	0.03	4.4%	1.80
8	Fixed Deposit – Axis Bank	18.00	19-Jun-2022	0.03	4.4%	1.80
9	Fixed Deposit – Axis Bank	18.00	21-Jun-2022	0.02	4.4%	1.80
10.	Fixed Deposit – Axis Bank	18.00	22-Jun-2022	0.02	4.4%	1.80
11.	Fixed Deposit – Axis Bank	18.00	23-Jun-2022	0.02	4.4%	1.80
	<b>Total</b>	<b>4,370.00</b>				<b>4,370.00</b>

Note:

\* Where the market value is not feasible, Book Value of the instrument has been disclosed.

\*\* In addition to the above the Company has an amount of Rs.486.88 million deposited in an escrow account with ICICI Bank (Monitoring Agency Bank), out of which an amount of Rs. 96.78 million would be utilized towards the objects of the offer. The balance amount of Rs. 390.10 would be utilized towards the payment of IPO expenses and payment to the existing shareholders towards the offer for sale proceeds.

(iv) Delay in implementation of the object(s)-

Object(s) Name	Completion Date		Delay (No. of days/ months)	Comments of Board of Directors	
	As per Offer Document	Actual		Reason of delay	Proposed Course of Action

Signature:




Name of the Authorized Person/Signing Authority: Sagar Welekar  
 Designation of Authorized person/Signing Authority: Manager  
 Seal of the Monitoring Agency:  
 Date: 10-02-2022