LatentView Analytics

Q3FY22 Earnings Presentation
February 8, 2022

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**About
LatentView Analytics**

LatentView Analytics: Snapshot

Leadership position in data analytics with a wide range of capabilities

- **End-to-end business solutions:** Consulting services, data engineering, business analytics & digital solutions across **marketing, customer & supply chain analytics**

Deep and entrenched relationships with blue chip clients across industries

- **30+ Fortune 500 clients** in the last 3 fiscal years
- Relationship with **top 5 clients (FY21)** for an **average of 6yrs**

Consistent client driven innovation supported by functional expertise

- Expertise across **technology, industrials, CPG[1] & retail & BFSI**
- **Client driven** innovations, **consulting led solution** & **IdeaLabs** solutions

Global delivery capabilities across US, Europe & APAC

- Global delivery centers in **Chennai & Bangalore**
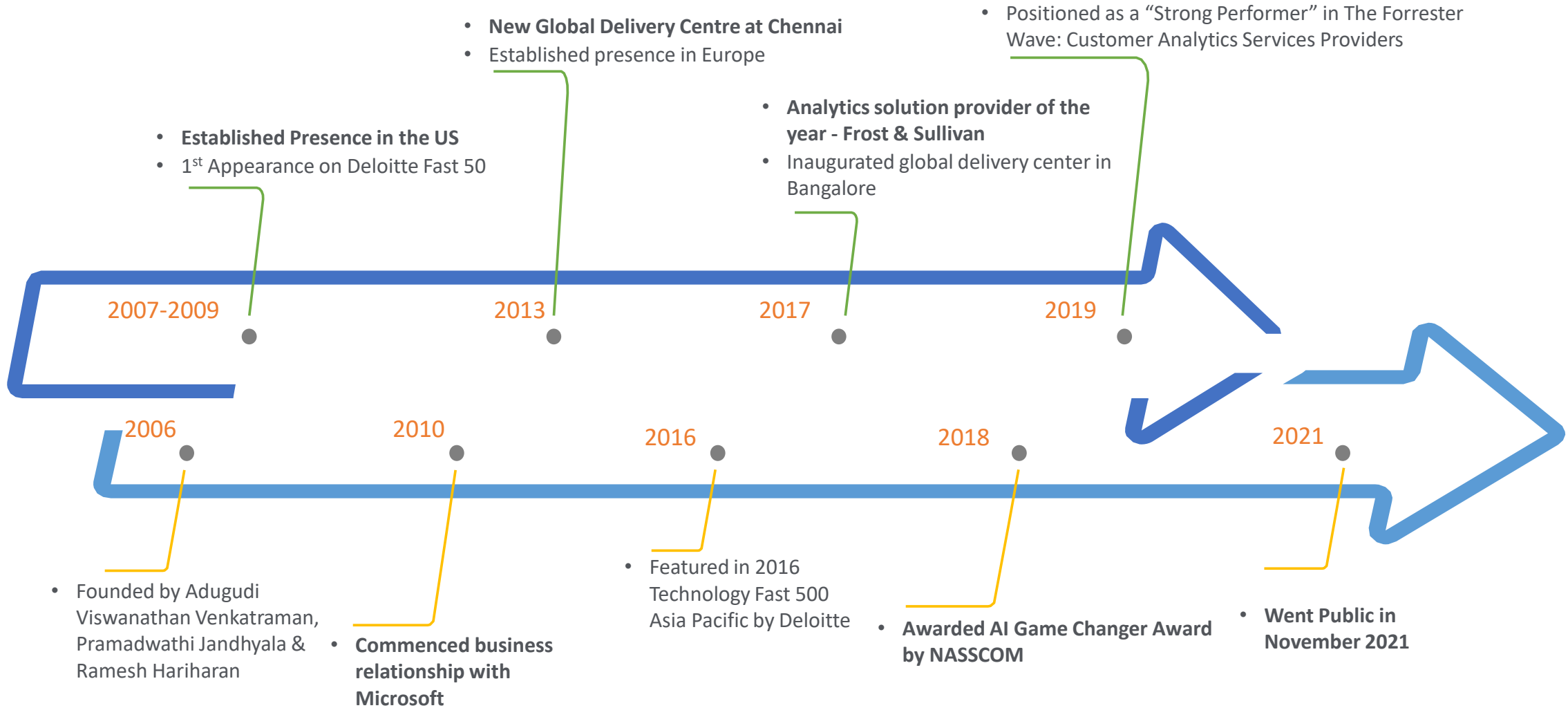- Subsidiaries in **USA, Netherlands, Germany, UK & Singapore**

Scalable and attractive financial profile

- FY21 Revenue from Operations: **INR 3,059 Mn**
- FY21 Adjusted EBITDA margin[2]: **34.2%**
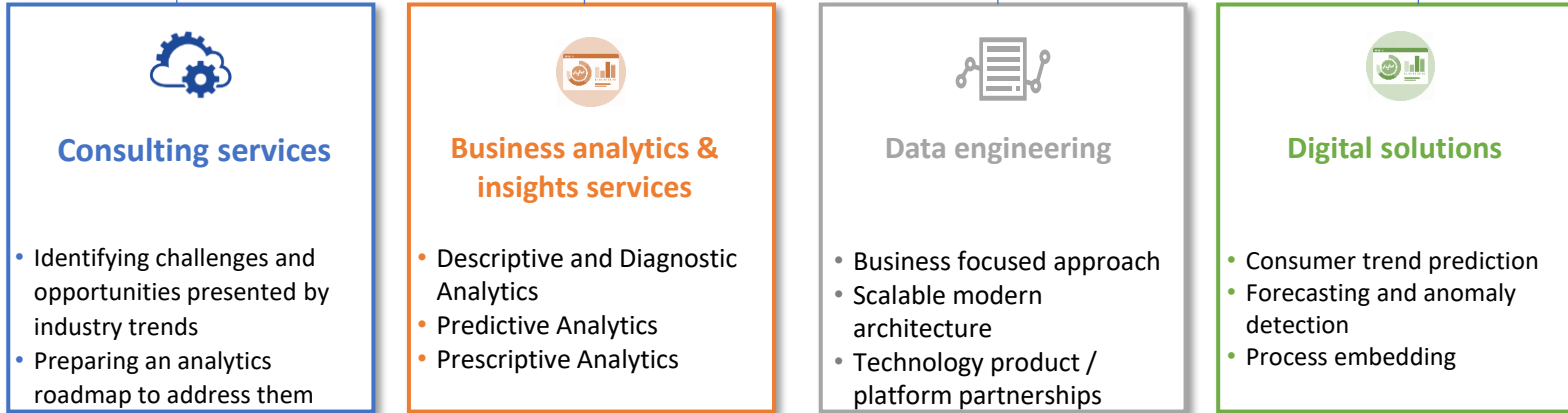- FY21 PAT margin[3]: **29.9%**

Note: (1) Consumer packaged goods; (2) Adjusted EBITDA is calculated as EBITDA less other income, excluding finance income; (3) PAT Margin is calculated as profit for the year as a percentage of revenue from operations

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LatentView Analytics: Our Journey

- **New Global Delivery Centre at Chennai**
- Established presence in Europe

- Positioned as a "Strong Performer" in The Forrester Wave: Customer Analytics Services Providers

- **Established Presence in the US**
- 1st Appearance on Deloitte Fast 50

- **Analytics solution provider of the year - Frost & Sullivan**
- Inaugurated global delivery center in Bangalore

2007-2009   **2013**   **2017**   **2019**

2006   **2010**   **2016**   **2018**   **2021**

- Founded by Adugudi Viswanathan Venkatraman, Pramadwathi Jandhyala & Ramesh Hariharan

- **Commenced business relationship with Microsoft**

- Featured in 2016 Technology Fast 500 Asia Pacific by Deloitte

- **Awarded AI Game Changer Award by NASSCOM**

- **Went Public in November 2021**

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LatentView Analytics: Business Overview

Solutions & Service Offerings

Consulting services
- Identifying challenges and opportunities presented by industry trends
- Preparing an analytics roadmap to address them

Business analytics & insights services
- Descriptive and Diagnostic Analytics
- Predictive Analytics
- Prescriptive Analytics

Data engineering
- Business focused approach
- Scalable modern architecture
- Technology product / platform partnerships

Digital solutions
- Consumer trend prediction
- Forecasting and anomaly detection
- Process embedding

Analytics Offerings by Function

Customer analytics
- Customer segmentation & behavior
- Lifetime value analysis; Cross sell/up sell
- Loyalty & personalization

Marketing analytics
- Brand & competitive positioning
- Campaign design & marketing spend optimization
- Attribution modelling & personalized marketing

Supply chain analytics
- Sourcing & replenishment; Metrics measurement
- Inventory & network optimization
- Demand forecasting

Other categories
- Finance & risk analytics: Portfolio performance, collection analytics & counterfeit analysis
- HR analytics: Employee retention, talent acquisition, performance & compensation

Industry Leading Recognition

Deloitte Technology Fast50
Deloitte Technology Fast 50

NASSCOM
AI Award Winner 2018

FROST & SULLIVAN
F&S Analytics Solutions Provider of the Year 2017

Gartner
Market Guide for Data & Analytics Service Providers 2017

LatentView Analytics: Business Overview (Cont'd)

Deep & Entrenched Relationships with Clients across Industries

Sector	Technology	Industrial	CPG & Retail	BFSI
Overview	• SaaS model is leading to a wealth of information about customers • Customer analytics is being used to uncover insights from usage data	• Forecasting demand & supply chain solutions • Predictive maintenance of machines & equipment	• High volumes of data is being generated across both online & traditional offline channels • Product assortment, channel strategy & marketing spend	• Fraud & risk analytics • Customer analytics supporting new products
Revenue Mix (FY21)	**63.3%**	**17.5%**	**9.6%**	**9.6%**
Key Clients	• **Adobe:** US based software player • **Uber:** US based ride hailing player • US based software giant	• US home appliance manufacturer • European luxury car manufacturer • Leading home appliance provider	• US based cosmetics company • Leading snack company in US • **7-Eleven:** Leading US retail player	• Leading payments solution provider

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Delivered Analytics Solutions across 4 Continents

As of 31st March 2021

- Global Subsidiaries
- Global delivery centers

	USA	Europe	RoW
FY'21 Revenue	92.8%	3.3%	3.9%

Scalable & Attractive Financial Profile

Figures in INR mn

	FY'19	FY'20	FY'21	9MFY22
Operating Revenues	2,879	3,104	3,059	2,904
EBITDA margin	25.2%	25.9%	34.2%	29.9%
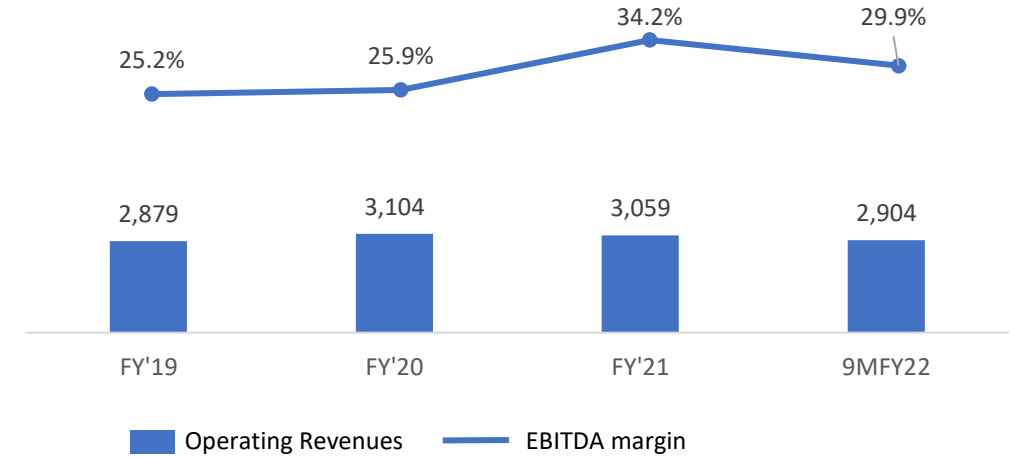
- Revenue from operations of INR 2,904 mn in 9ME FY22 with majority of revenue generated from long-term agreements

- Benefit of operating leverage due to high contribution margins on incremental revenue generated from consulting services

- Strong cash generation with net cash flow from operations of INR 899 mn in FY21

- Low Capital Requirement with capital expenditure equivalent to 0.6% of revenue from operations in 2021
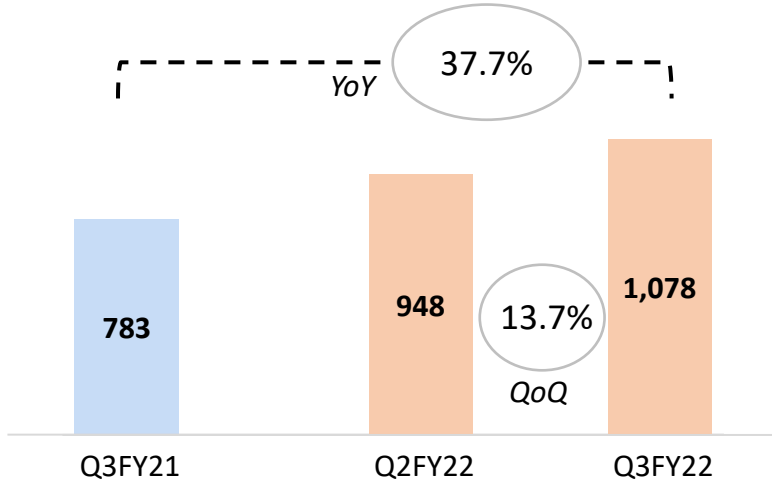
Financial Highlights

Financial Performance – Q3FY22 & 9MFY22

(All figures in ₹ Millions)

Q3FY22 Performance
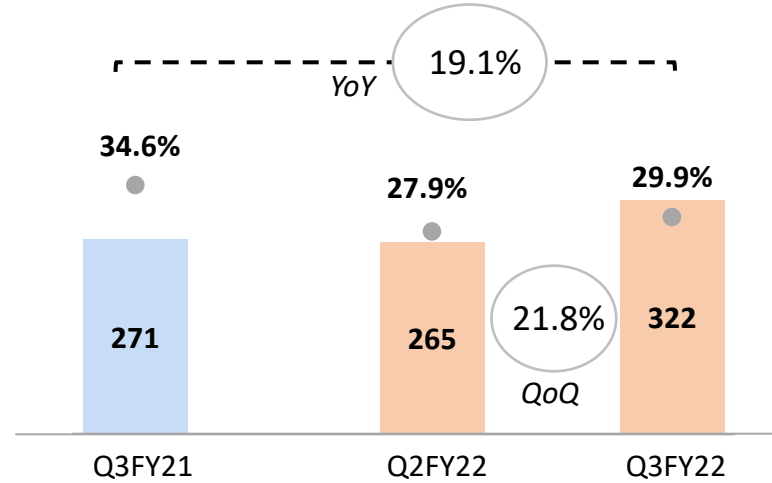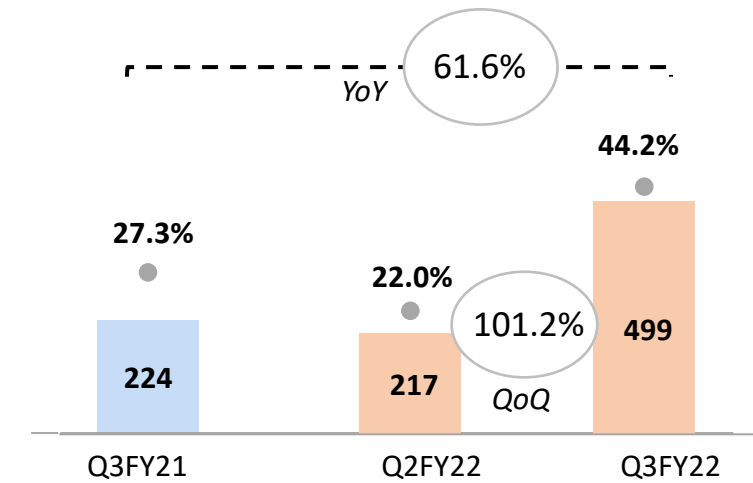
Operating Revenue

YoY 37.7%

QoQ 13.7%

- Q3FY21: 783
- Q2FY22: 948
- Q3FY22: 1,078

EBITDA & Margin (%)

YoY 19.1%

QoQ 21.8%

- Q3FY21: 271 — 34.6%
- Q2FY22: 265 — 27.9%
- Q3FY22: 322 — 29.9%

PAT & Margin (%)

YoY 61.6%

QoQ 101.2%

- Q3FY21: 224 — 27.3%
- Q2FY22: 217 — 22.0%
- Q3FY22: 499 — 44.2%

9MFY22 Performance

Operating Revenue

YoY 28.2%

- 9MFY21: 2,265
- 9MFY22: 2,904

EBITDA & Margin (%)

YoY 12.7%

- 9MFY21: 763 — 33.7%
- 9MFY22: 860 — 29.6%

PAT & Margin (%)

YoY 38.8%

- 9MFY21: 677 — 27.9%
- 9MFY22: 939 — 31.0%

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Operating Metrices – Q3FY22
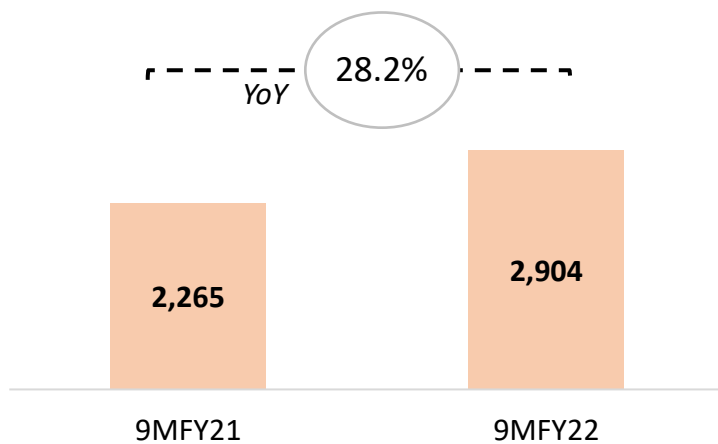
Revenue By Sector
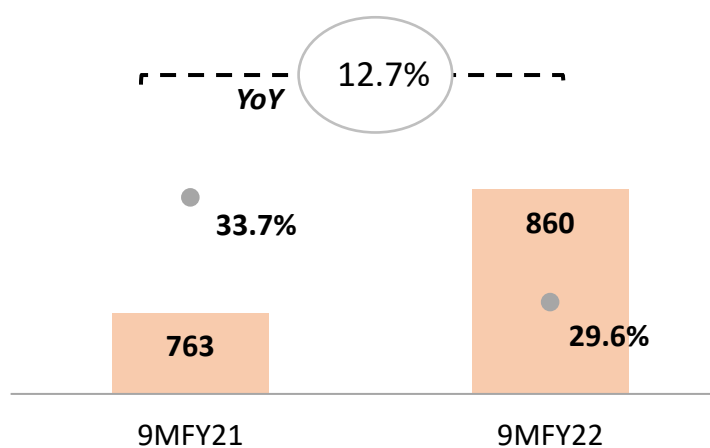
- 67% Technology
- 18% Others
- 15% CPG & Retail
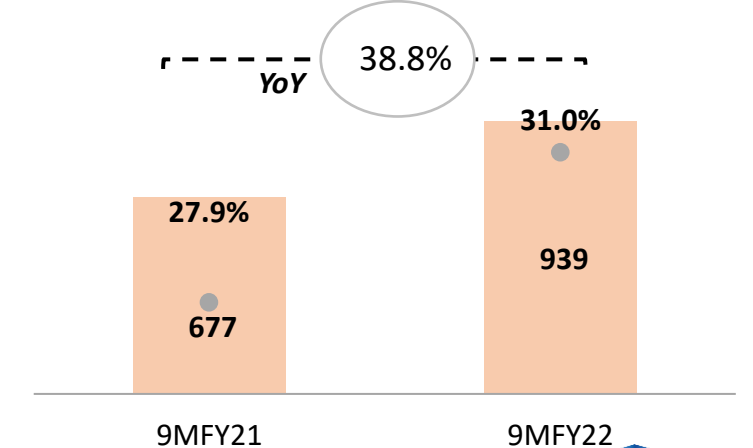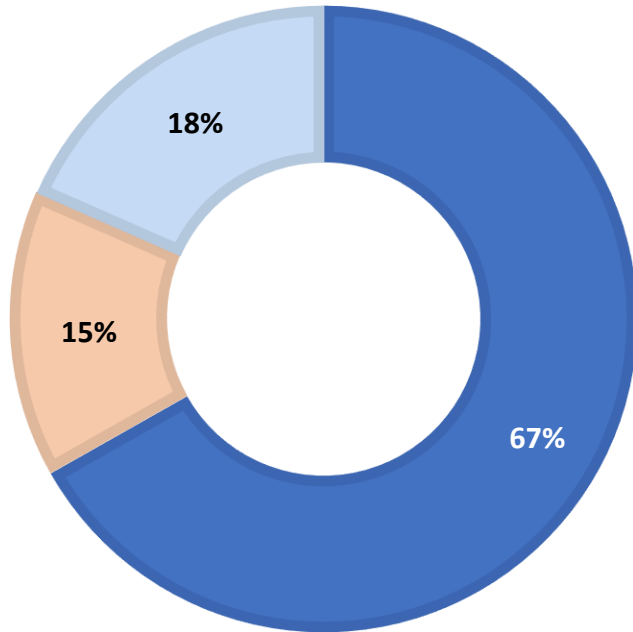
Legend: Technology, CPG & Retail, Others

Revenue By Geography

- 95% USA
- 3% Europe
- 2% Rest of World
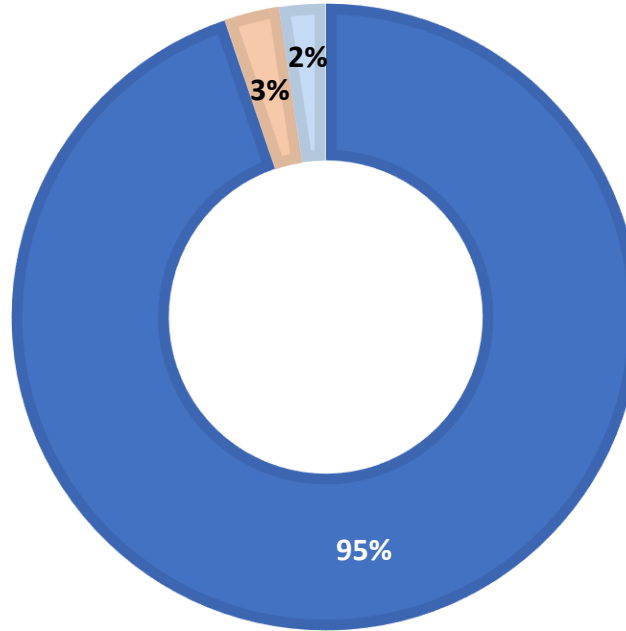
Legend: USA, Europe, Rest of World

Clients Concentration

- Top 5 Clients: 61%
- Top 10 Clients: 75%
- Top 20 Clients: 90%

0%   50%   100%
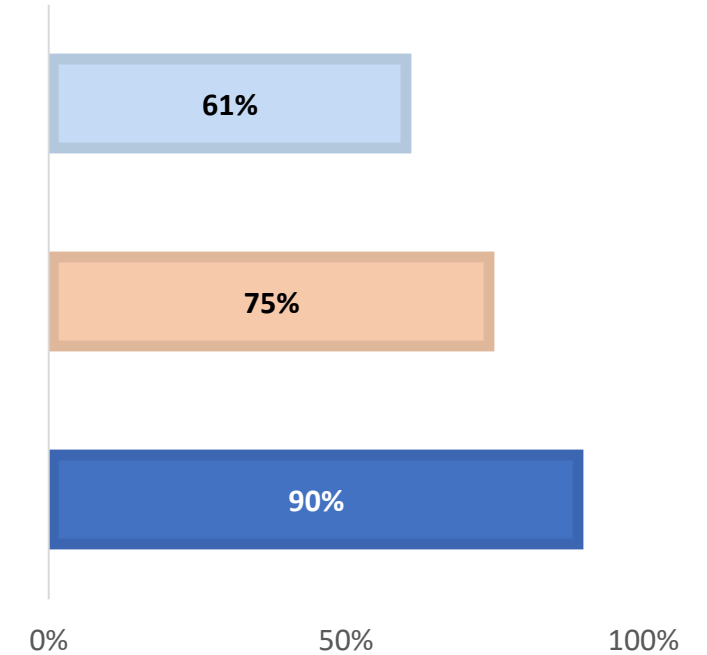
Legend: Top 20 Clients, Top 10 Clients, Top 5 Clients

Financial Summary – Q3FY22 & 9MFY22

Key Performance Metrics	Q3FY21	Q2FY22	Q3FY22	Growth q-o-q	Growth y-o-y	9MFY21	9MFY22	Growth y-o-y
Revenue (Rs. Million)								
Revenue from Operations	783	948	1,078	13.7%	37.7%	2,265	2,904	28.2%
Other Income	39	41	53			163	131	
Total Income	**822**	**989**	**1,131**	**14.4%**	**37.6%**	**2,427**	**3,034**	**25.0%**
Margin (Rs. Million)								
EBITDA	271	265	322	21.8%	19.1%	763	860	12.7%
PBT after exceptional	286	279	574	105.7%	100.6%	855	1,139	33.1%
PAT	224	217	499	130.0%	122.4%	677	939	38.8%
Margin (%)								
EBITDA	34.6%	27.9%	29.9%			33.7%	29.6%	
PBT after exceptional	34.8%	28.2%	50.8%			35.2%	37.5%	
PAT	27.3%	22.0%	44.2%			27.9%	31.0%	
EPS (Rs.)								
Basic	1.32	1.25	2.70	116.0%	101.0%	3.97	5.55	39.7%
Diluted	1.23	1.20	2.57	113.5%	104.4%	3.72	5.30	42.3%

Investment Rationale

Compelling Investment Proposition

1 The global **Data & Analytics** market is expected to grow at a **CAGR of 18%** from **$174.0bn to $332.6bn**

2 Distinctive breadth and depth of capabilities: **Customer, Marketing, Supply Chain, HR and Financial & risk Analytics**

3 **Long term engagement** with clients with demonstrated ability to **scale relationships**

4 **Customized solutions** to offer competitive advantage: Client driven innovations, consulting led Solutions & IdeaLabs Solutions

5 Significant **operating leverage**, **high profitability** and **low capital requirements**

6 Strong team with **experienced board & top management**

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Digital Spending Market at $1.3Tn[1]

Trends leading to Increased Digital Spending

Focus on **operational efficiency,** shift from providing core data to generating insights to inform decision-making processes

Demand for **Contactless digital customer engagements** is expected to lead to increased technology spending

Hybrid work environments & remote collaboration to lead to more spending on systems and tools for virtual communication and collaboration

Demand from e-Commerce activity, virtual collaboration requirements to lead to increase in enterprise spending on **cloud based infrastructure**

Post-pandemic work environment is expected to accelerate trends

Digital Spending was a $1.3Tn Market in FY20

$0.2Tn
14%

$1.1Tn
86%

**FY20
$1.3Tn
Digital spend**

■ Other ■ Data & Analytics
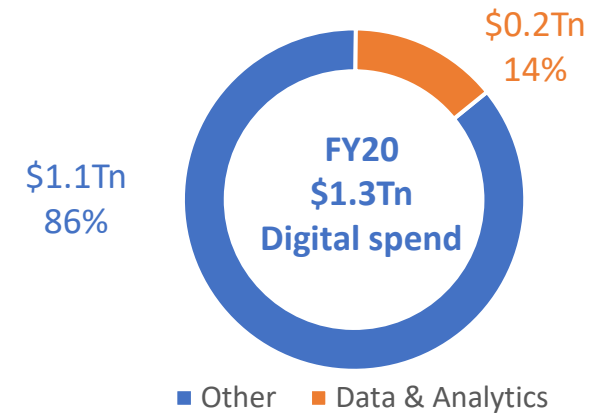
Global digital spending to grow at a 18% CAGR between FY20-24

Data & Analytics Horizontals

Enterprise data management	Descriptive & Diagnostic	Predictive	Prescriptive
Data integration, engineering, management, security & governance	Data visualization, modelling & regression	Data mining & predictive modelling	Data optimization & solution modelling

Source: Zinnov Report
Note: (1) FY'20 digital spend

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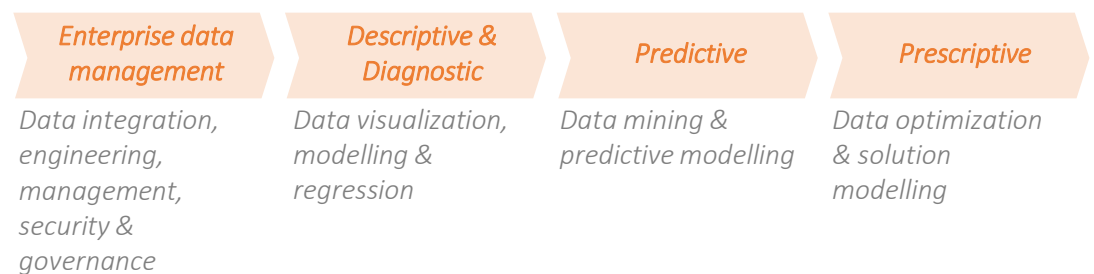
Global data & analytics market to reach $332.6bn by 2024

Figures in USD bn

18% CAGR

	2020	2024
	174.0	332.6

> Data explosion from a variety of devices with premium use cases for D&A for data mining activities

BFSI, CPG & retail, technology & industrials represent 70% of the market

Figures in USD bn

2020 (174.0): Other 37.8, Industrial, Tech. 15.9, CPG & Retail 53.6, BFSI 58.6; 8.0

2024 (332.6): Other 55.3, Industrial 16.8, Tech. 32.0, CPG & Retail 110.7, BFSI 117.9

2020-24 CAGR: 20%, 19%, 20%, 19%

Legend: ■ BFSI ■ CPG & Retail ■ Tech. ■ Industrial ■ Other

> Demand for digitization services to grow sharply due to remote work environments accelerated by Covid-19

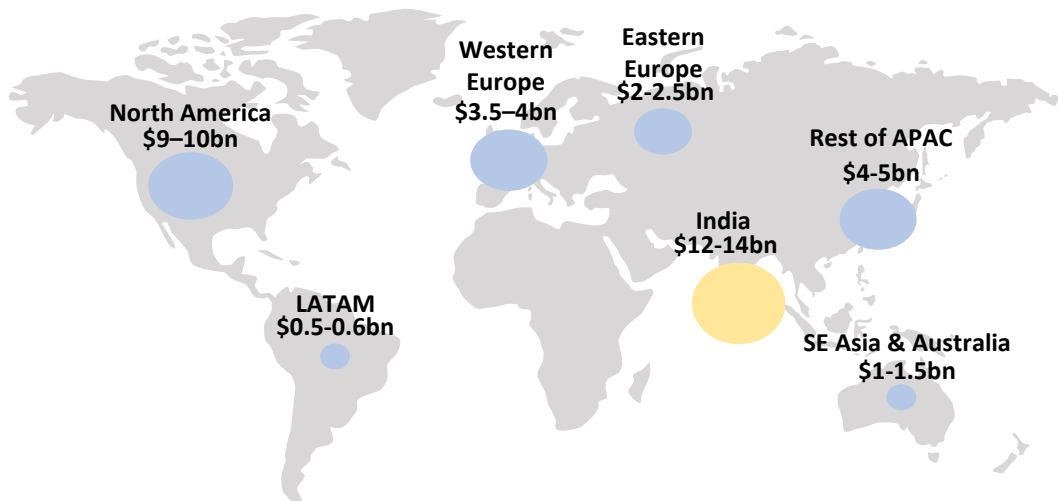## North America to remain the largest market for data & analytics

Figures in USD bn

2020 (174.0): 2.4, Europe 40.0, APAC 59.2, NA 72.4

2024 (332.6): 2.5, Europe 79.0, APAC 120.0, NA 131.1

2020-24 CAGR: 19%, 19%, 16%

Legend: ■ NA ■ APAC ■ Europe ■ Other
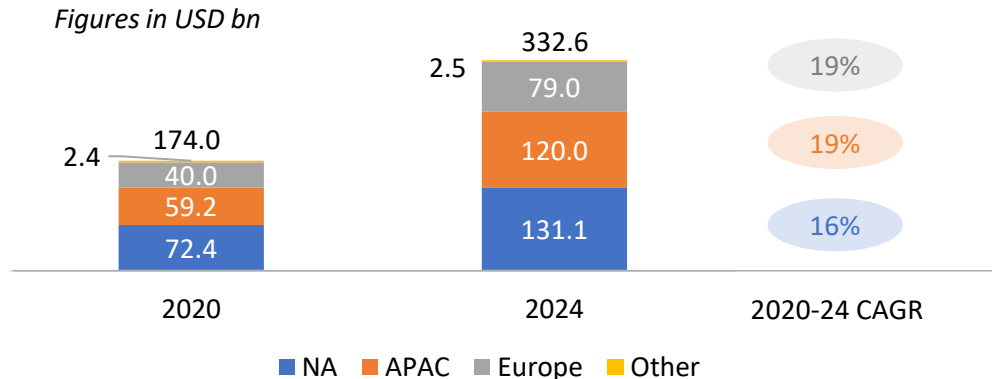
Predictive & prescriptive analytics to show highest growth rates

Figures in USD bn

2020 (174.0): 4.0, Predictive 46.1, Descriptive & Diagnostic 59.9, EDM 64.1

2024 (332.6): 11.8, Predictive 110.7, Descriptive & Diagnostic 118.1, EDM 92.1

2020-24 CAGR: 31%, 25%, 19%, 10%

Legend: ■ EDM ■ Descriptive & Diagnostic ■ Predictive ■ Prescriptive

Source: Zinnov Report; (1) EDM: Enterprise data management

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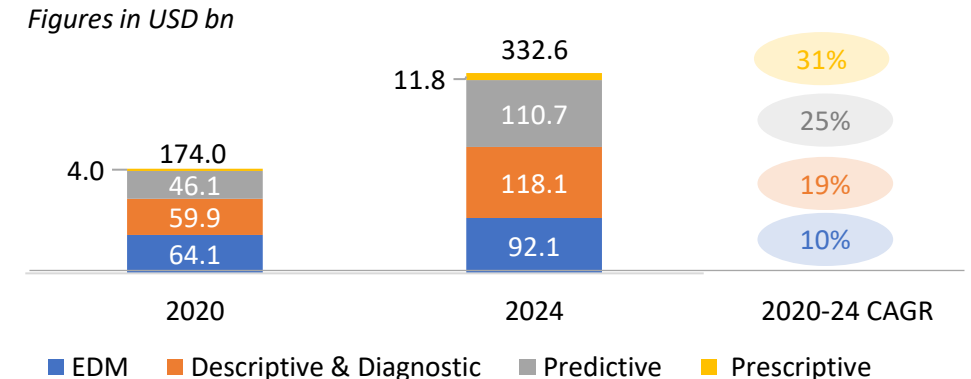
India Emerging as a Key Analytics Services Provider

India is the top outsourcing destination for data & analytics

Western Europe
$3.5–4bn

Eastern Europe
$2-2.5bn

North America
$9–10bn

Rest of APAC
$4-5bn

India
$12-14bn

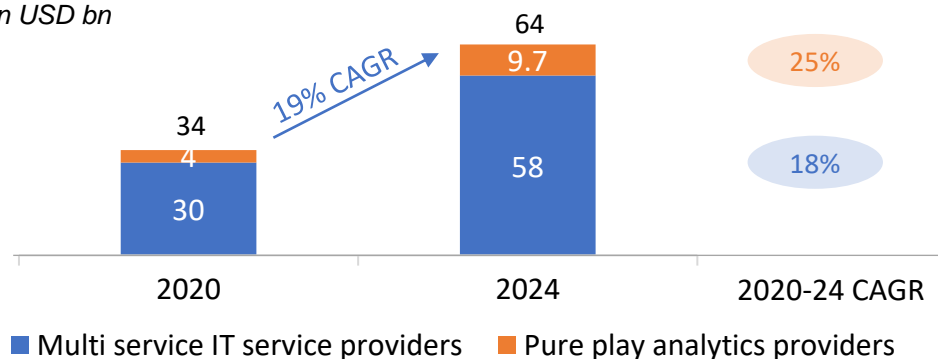LATAM
$0.5-0.6bn

SE Asia & Australia
$1-1.5bn

Highlights of the Indian analytics delivery market

- India is the top outsourcing destination for analytics

- The Indian market is dominated by Multi Service IT Providers

- Indian companies make up approximately 40% of the addressed market

- The Indian delivery market is estimated to grow at approximately 20% CAGR (2020-2024)

Analytics Services addressed Market[1]

Figures in USD bn

19% CAGR

	2020	2024	2020-24 CAGR
Pure play analytics providers	4	9.7	25%
Multi service IT service providers	30	58	18%
Total	34	64	

■ Multi service IT service providers ■ Pure play analytics providers

Pure play analytics providers

- Pure play analytics providers are focussed on niche solutions in descriptive & diagnostic and predictive analytics segments

- These firms leverage product offerings & end-to-end analytics solutions including consulting to create growth & differentiation

Source: Zinnov Report
Note: Addressable market refers to outsourced analytics services market including multi service providers & pure play analytics providers

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LatentView's Distinctive Breadth and Depth of Capabilities

Solution Offered & Engagement

Consulting

Business Analytics & Insights

Technology	Industrials	CPG & Retail	BFSI

Digital Solutions

Data Engineering

Engagement with stakeholders across the client organization

- **CMO:** Marketing analytics
- **CSCO:** Supply chain analytics
- **CFO:** Finance & risk analysis
- **CHRO:** HR analytics

Offerings by Function

Customer Analytics
- Facilitates targeted business offering, potential for upselling & cross-selling
- 2020-2024 CAGR: 26%

Marketing Analytics
- Identifying channel strategy & optimizing marketing spend
- 2020-2024 CAGR: 19%

Supply Chain Analytics
- Collection & evaluation of data generated across the supply chain
- 2020-2024 CAGR: 28%

Financial & Risk Analytics
- Platform to detect fraud, manage risk and enhance portfolio performance
- 2020-2024 CAGR: 22%

HR Analytics
- Enables companies to make data driven decisions on critical people matters
- 2020-2024 CAGR: 24%

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Source: Zinnov Report

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Select Case Studies

Client	Problem	Solution		Impact
Leading retailer (USA)	• Reliance on ad hoc reports for driving business decisions • Time consuming and required dedicated resources	• Chatbot and an integrated self-service tool to facilitate communication • Custom charts in the self-service tool		• Users could easily view all metrics in a single window • Creation of reports by end users through menu-based selection
Home appliances And repair services provider (USA)	• Declining market share • Shifting preference towards replacements • Increased competition & poor service levels	• Reworked sales planning exercise • Recalibrated monthly forecasts • Performed workforce optimization & truck stock optimization		• Improved first time completion of service requests • Improvement in NPS
Leading snack company (USA)	• Low capacity utilization of expensive equipment • Adverse impacts on production throughput to the extent of 6%	• Early Warning System to predict downtime in processing line – 30, 60 & 180 minutes in advance		• Increase in fryer utilization • Savings in cost per fryer across all plants in the US

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Customized Solutions for Competitive Advantage

Client driven Innovation

- Solutions based on client requests based on consultative process and functional expertise

Consulting Led Solutions

- Created an analytics platform to curate IoT data from cars & accurately predict future claims for each driving style

IdeaLabs Solutions

- Peer learning webinars, tech-conclaves, hackathons, structure innovation through IdeaLabs, and innovation through partnership with academia

Digital Solutions

SmartInsights
AI-powered platform, predict consumer trends ahead of the curve

MatchView
Design-of-experiments platform that helps design effective test and control groups

Casper
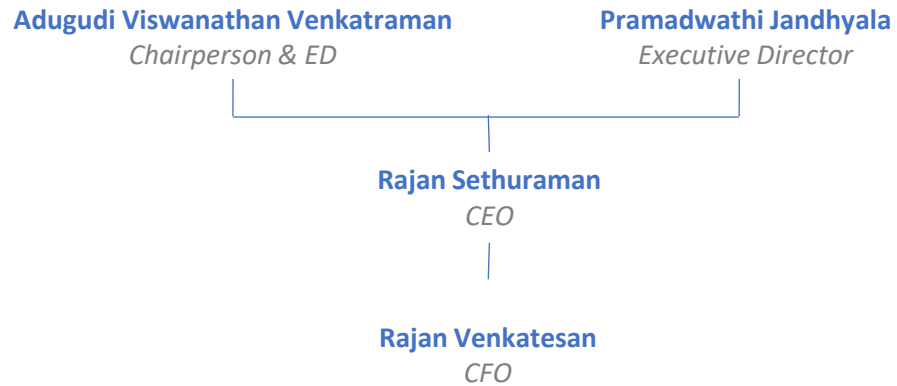AI-driven conversational analytics platform with built-in domain intelligence

SpotCast
Automated forecasting and anomalies detection platform

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Corporate Governance Framework based on Independent Board

Name	Experience	Qualification
Adugudi Viswanathan Venkatraman *Chairperson & ED*	• Founder of LatentView Analytics • Several years of experience across IT services, credit analysis and business consulting	• PGDM, IIM Calcutta • B.Tech, IIT Madras
Pramadwathi Jandhyala *Executive Director*	• Founder of LatentView Analytics • Several years of experience across corporate finance & credit ratings	• PGDM, IIM Calcutta • BE, BITS Pilani
Dipali Sheth *Independent Director*	• Ex Country head of HR RBS services India • Directorships: UTI AMC, Adani Wilmar, DFM & Centrum	• B.A. (Honours), University of Delhi
Mukesh Butani *Independent Director*	• Founder of BMR Legal Advocates • Directorships: Dabur India, ABB Power Products & Systems India & BMR Business Solutions	• CA, LL.B. • B.Com. (University of Bombay)
Raghuttama Rao *Independent Director*	• CEO GDC, IIT Madras • Directorships: Sundaram Finance, Wheels India, Sundaram AMC, TVS Training & Services	• PGDM, IIM Ahmdabad • B.Tech, IIT Madras, CWA
Reed Cundiff *Independent Director*	• Ex CEO Americas for Kantar • EX GM of Global Insights Microsoft	• BA Wesleyan University

Strong Management Team & Delivery Capabilities

Organization Structure

Adugudi Viswanathan Venkatraman
Chairperson & ED

Pramadwathi Jandhyala
Executive Director

Rajan Sethuraman
CEO

Rajan Venkatesan
CFO

Name	Experience	Qualification
Rajan Sethuraman CEO	• 5yrs at LatentView Analytics • 13yrs of consulting experience: Accenture & KPMG	• PGDM, IIM Calcutta • BE, BITS Pilani
Rajan Venkatesan CFO	• 14yrs of overall experience • Previous work ex: Ashok Leyland, Deloitte, Lovelock & Lewes & Mphasis	• CA • B.Com, Hindu College

Employees Split by Qualification & Function

By Qualification

729 Employees Jun'21

- 15
- 20
- 81
- 134
- 479

- ■ Engineers
- ■ Management Graduates
- ■ Post Graduates & PhDs
- ■ Statisticians
- ■ Other

By Function

729 Employees Jun'21

- 23
- 35
- 671

- ■ Delivery
- ■ Sales & Marketing
- ■ Corporate Functions

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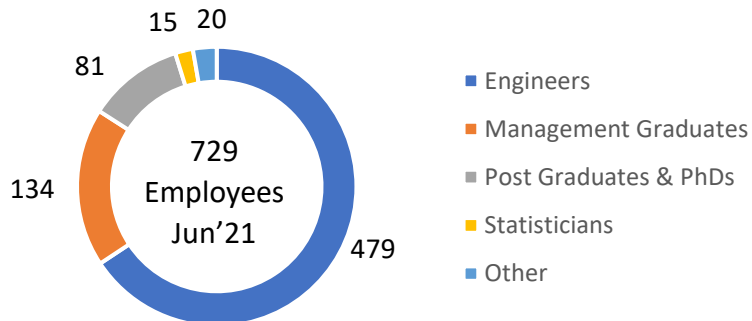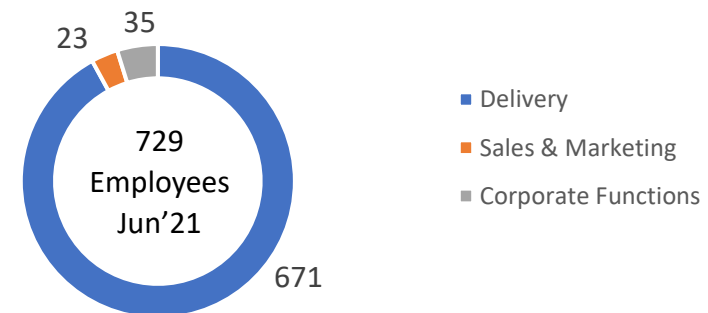
Growth Strategy

Growth Strategies

Capitalize on growing Industry opportunities

1

Continue evolution to 'Analytics Thought Partner'

2

Focus on Businesses in their Digital Transformation Journey

3

Build functional expertise with focus on BFSI, CPG & Retail

4

Expand client base & geographical presence

5

Strengthen position through select inorganic opportunities

6

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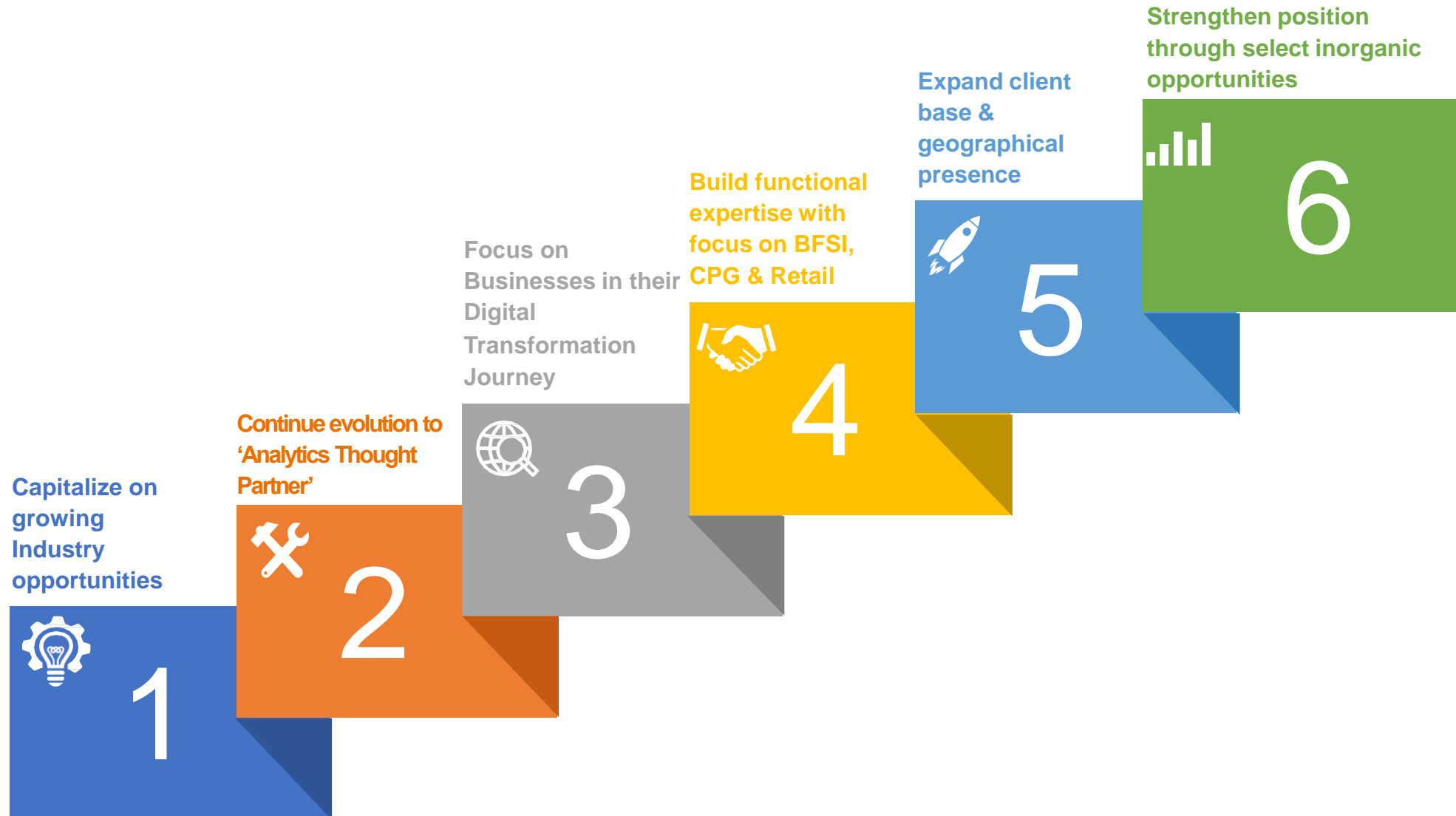
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Growth Strategies

Partnership with Leading Analytics Technology Companies

- Covid has **accelerated remote work environments** which is expected to **increase digitization of services & global delivery model**

- Introduced **new engagement models** such as **remote centre of excellence**

- New models have higher overlap than a traditional model and helps reduce dependence on **client co-located resources**

- **Partnerships with technology companies** for cloud platforms, data engineering solutions, visualization tools and analytics solutions

- **Strong and emerging partnerships** with a growing list of **product companies**

- Partnerships include joint GTM, **engagement of certified personnel**, access to skill development and early updates

Continue evolution to 'Analytics Thought Partner'

- Identifying objectives, prioritizing digitization needs in clients **digital transformation journey**

- Identify clients key challenges to **design suitable solutions** to address them

- Build value propositions that address s**pecific challenges and opportunities** presented by **industry trends**

- Utilize deep functional and technical expertise to identify and solve **high impact business problems**

- Transform project based clientele network to a recurring **managed services network**

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Growth Strategies (Cont'd)

Focus on Businesses in their Digital Transformation Journey with Functional Expertise in BFSI, and CPG & Retail Verticals

Focus on Businesses in their Digital Transformation Journey

- Digital native businesses have been at the forefront of **adopting advanced analytics**

- **ISV's are moving to SaaS models** leading to a wealth of information about **customers usage & interaction patterns**

- Continue **strengthening relationship with existing clients** in the **technology industry**

- Assisting clients with identifying & **prioritizing their digitization needs** as part of their **digital transformation journey**

Building Capabilities & Functional expertise in BFSI, CPG & Retail Verticals

- **BFSI, CPG & retail verticals is** expected to grow at a CAGR of almost 20% over the next 5yrs to exceed $110bn by 2024

- Focused on **potential opportunities** in BFSI and CPG & Retail verticals to strengthen domain capabilities

- **Strategic hires** of personnel with **extensive experience in industry verticals** to drive go-to market strategy

Expand Client Base and Geographic Presence

Current Global Presence

Present in the top 5 analytics markets in the world – USA, UK, Germany, Netherlands & Singapore

USA
(~93% Revenues)

- USA is the largest market for the company
- North America accounts for the largest share of the global data and analytics spend at approximately 40%
- CPG & Retail brands are ramping up their investment in customer analytics to drive competitive differentiation

Europe
(~3% Revenues)

- Subsidiaries in European markets: UK, Germany & Netherlands
- Key clients in the European industrial sector with spend on supply chain analytics expected to grow at a CAGR of 19.8% from 2019-24

Canada

- Company has recently entered into a strategic partnership with a recognized Canadian entity

Expansion of Client Base & Geographic Presence

Growth in clients & geographies

- Pilot projects with existing & potential clients to gain access to new geographies
- Continued presence in these geographies through subsidiaries driven by market opportunities & client referrals
- To grow client base by focusing on industry leaders and leveraging existing client relationships

Hub & Spoke model

- Hub & spoke model with global delivery centres based in India
- Operation centres with dedicated teams in different geographies to address requirements on a real time basis

Source: Zinnov Report

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Growth Strategies (Cont'd)

Strengthen Position Globally through Select Inorganic Opportunities

900+ M&As over the past 3yrs by industry players for a total valuation of $40-45bn

Access to new technologies, to help build deeper AI/ML capability

Provide access to new geographies, industries & client base

Synergetic with existing operations & complement data engineering capabilities

Source: Zinnov Report

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