

SEC/SE/030/2024-25
Chennai, July 05, 2024

<p>To National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra(E), Mumbai - 400051 NSE Symbol - DATAPATTNS</p>	<p>To BSE Limited 25th Floor, P.J. Towers, Dalal Street, Mumbai - 400 001 Company Code: 543428</p>
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Sub: Annual Report for the Financial Year ended March 31, 2024, along with Notice of 26th Annual General Meeting (AGM) and E-voting details

Dear Sir/Madam,

Pursuant to Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR”), we enclose herewith the Annual Report (including the Business Responsibility and Sustainability Report) for the Financial Year 2023-2024, along with Notice of 26th Annual General Meeting (“AGM”) of the Company dated May 18, 2024, setting out the business to be transacted thereat, scheduled to be held on Tuesday, July 30, 2024, at 11:00 a.m., IST through Video Conference or Other Audio Visual Means (“VC/OAVM”).

We also wish to inform you that, pursuant to Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management & Administration) Rules, 2014 and Regulation 44 of LODR, the Company is providing remote e-voting facility to all its Members to enable them to exercise their right to vote by electronic means on the resolutions proposed in the Notice of 26th Annual General Meeting. Those members, who will be present in the AGM through VC / OAVM and have not casted their vote on the resolutions through remote e-voting shall be eligible to vote through e-voting system available during the AGM.

We further submit the following information for the ready reference of the Members of the Company:

S.No.	Particulars	Remarks
1	Cut-off date for E-voting entitlement	Tuesday, July 23, 2024
2	E-voting Start Date & Time	Saturday, July 27, 2024 (9:00 A.M. IST)
3	E-voting End Date & Time	Monday, July 29, 2024 (5:00 P.M. IST)

DATA PATTERNS (INDIA) LIMITED
(Formerly known as Indus Teqsite Pvt. Ltd.)
Plot H9, Fourth Main Road, SIPCOT IT Park, Siruseri
Off Rajiv Gandhi Salai (OMR) Chennai - 603 103
Tel: +91 44 4741 4000 | Fax: +91 44 4741 4444
Website: www.datapatternsindia.com
CIN: L72200TN1998PLC061236



In accordance with the relevant circulars issued by the Ministry of Corporate Affairs (“MCA”) and the Securities and Exchange Board of India (“SEBI”), the dispatch of Notice of the AGM and the Annual Report of the Company for the Financial Year 2023-24 will commence tomorrow i.e. July 06, 2024, through electronic mode to all those members of the Company whose email addresses are registered with the Company and/or Depository Participant(s).

We request you to take the above on record and oblige.

Thanking You.

For **Data Patterns (India) Limited**

Prakash R
Company Secretary and Compliance Officer
Membership No. A34652

Encl: As above



DATA PATTERNS

SPECIALISTS IN DEFENCE AND AEROSPACE SYSTEMS

Data Patterns (India) Limited

26th

Annual Report
2023-24

Made In India
with Pride



Building a self-reliant India

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Forward-looking statement

In this annual report we are presenting some forward-looking information to enable investors to comprehend our prospects and take informed investment decisions. This report and other statements - written and oral - that we periodically make contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. Wherever possible, we have tried to identify such statements by using words such as 'anticipates', 'estimates', 'expects', 'projects', 'intends', 'plans', 'believes', and words of similar substance in connection with any discussion of future performance.

We cannot guarantee that these forward-looking statements will be realised, although we believe we have been prudent in our assumptions. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions.

Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected.

We undertake no obligation to publicly update any forwardlooking statements, whether as a result of new information, future events or otherwise.

Corporate Snapshot

DATA PATTERNS (INDIA) LIMITED.

LEVERAGING A STRONG TECHNICAL KNOWLEDGE AND RICH EXPERIENCE IN RADARS, ELECTRONIC WARFARE, COMMUNICATION SYSTEMS AND AVIONICS. EQUIPPED TO DEVELOP 'MADE IN INDIA' SOLUTIONS, REDUCE IMPORTS AND EFFECTIVELY PARTICIPATE IN THE EMERGING INDIAN DEFENCE ECO-SYSTEM, MAKING DATA PATTERNS A PREMIUM DEFENCE AND AEROSPACE ELECTRONIC SOLUTIONS COMPANY IN INDIA.

Performance Highlights 2023-24



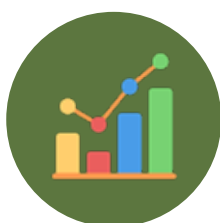
Incorporated in
1998



1345 Employees
926 Engineers



32% Revenue and
34% EBITDA CAGR (FY21-24)



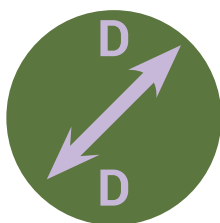
68% Gross and
43% EBITDA Margins (FY24)



15% ROE and
16% ROCE (FY24)



Rs 1,083 Cr Order Book at 31st March
1000+ Reusable Building Blocks



From **Design**
to **Delivery**



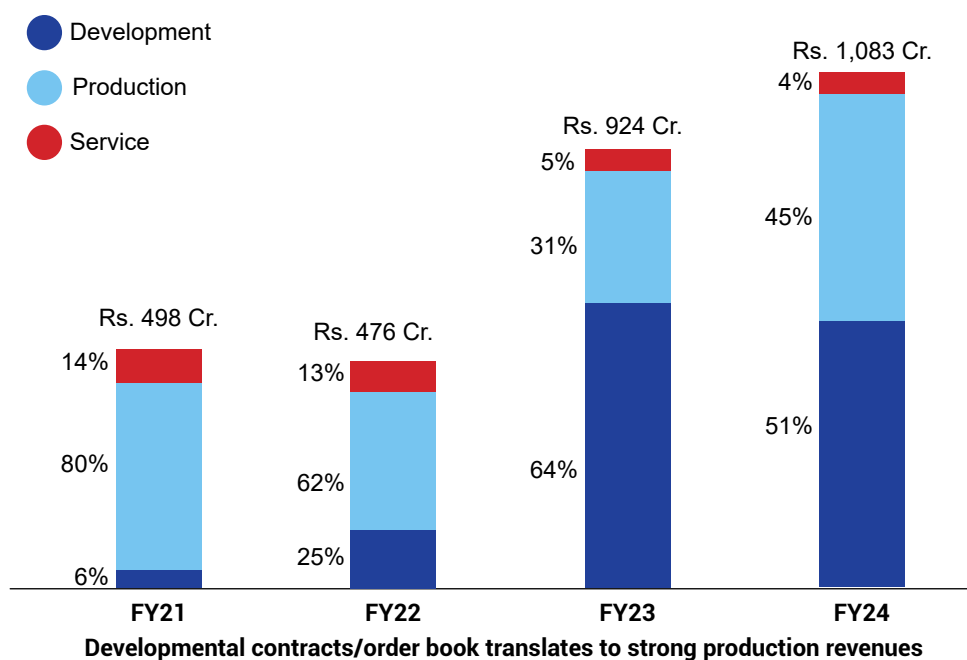
Senior personnel associated with Company for more than **2 decades**

(Rs. in Cr.)

Particulars (Rs. Cr)	FY21	FY22	FY 23	FY 24
Total Revenue	227	315	463	566
EBITDA	92	141	172	222
EBITDA Margin %	41%	45%	38%	43%
Profit Before Tax	74	127	165	242
Profit After Tax	556	940	124	182
Share Capital	1.7	10.38	11.2	11.2
Other Equity	206	564	1156	1313
Total Debt	33	7	0.7	-
Current Liabilities	72	103	126	350
Return on Net Worth	31%	24%	14%	15%
Debt to Equity	0.1	-0.3	-0.5	0
Trade Receivables	156	198	382	399
Cash and Cash Equivalents	9	177	215	88
Other Bank Balances	-	-	333	305
Current Assets	261	520	1231	1401

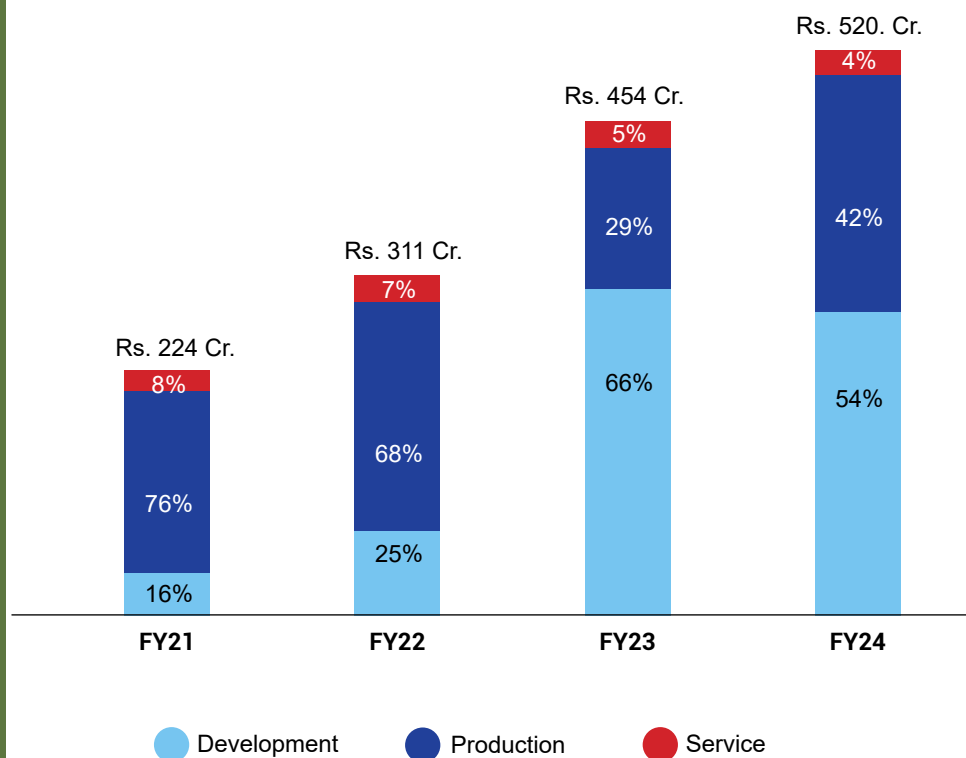
Strong Order Book Across Verticals

Orderbook Build-up



Diversified Revenue Profile

Revenue Growth across all Categories



Chairman's Statement

Dear Shareholders,

Greetings from Data Patterns.

I am pleased to present to you the annual report of Data Patterns (India) Limited for the financial year 2024. Your Company has delivered yet another successful financial year 2023-24 creating significant wealth for the shareholders. The year also has been marked by strategic progress in the product development initiatives started by your Company with the QIP funds raised in March 2023.

At Data Patterns, we develop products and integrated solutions with the support of a skilled management team. Our exceptional technical proficiency is the cornerstone of our success. We are one of the few companies with presence across the entire spectrum of Defence and Aerospace platforms. Our presence encompasses space, air, land, and sea, with all electronic solutions developed and designed in-house. Over the last few years, our performance has clearly demonstrated our resilience, innovation, and commitment to advancing our key product categories, viz., Radar Systems, Electronic Warfare Systems, Communication Systems, Avionics, and ATEs.

I am delighted to report that Data Patterns has delivered robust financial results this year. Our total revenue for the year increased by 15% over the previous financial year, reaching Rs 520 Cr. We are consistently performing throughout the year resulting in lesser reliance on any single quarter and leading to a diminishing pattern in business seasonality. The order inflow also has been uniform throughout the year. We have an order book of Rs. 1,083 Cr with a pipeline going forward of Rs 2 – 3 bn over next couple of years.

At Data Patterns, innovation remains at the heart of our strategy. We have made substantial investments in research and development, leading to the successful launch of several new products and solutions. The company has invested significantly in R&D to push technological boundaries and deliver

solutions that meet the stringent requirements of defence and aerospace sectors. This commitment to innovation is reflected in the successful development and deployment of radar systems, electronic warfare suites, and sophisticated communication solutions tailored to the specific needs of defence forces. We have created solid domain expertise and skill sets over last three decades. Our proficiency in research and development, engineering, and execution is widely acknowledged. Each component we produce is meticulously designed in-house, within our organization, truly a Make in India product. The company's engineers collaborate closely with defence establishments and research institutions to stay ahead of emerging threats and technological advancements.

We have strengthened our presence in key markets domestically. This expansion is a testament to our ability to adapt to diverse requirements and capitalize on emerging opportunities in the country. Your Company is exploring all possibilities to enhance the export opportunities as well.

The Indian defence sector is undergoing a significant transformation towards self-reliance, reducing dependence on foreign suppliers, and enhancing indigenous capabilities. India has made remarkable progress in developing a wide array of defence equipment, from sophisticated missile systems to advanced fighter jets and naval vessels. This journey is driven by robust investments in R&D, collaborations with academia and private sectors, and strategic initiatives.

The country aims to shift from being a net importer to achieving self-reliance, enhancing its global standing in defence. Over the next 5-7 years, the Government of India plans to invest US\$ 130 billion in fleet modernization across all armed forces. By encouraging private sector participation, the government is actively pushing for indigenous

manufacturing, which strengthens defence preparedness and stimulates economic growth through opportunities for local industries and high-tech innovation.

Your company is well-positioned to capitalize on emerging opportunities in the Indian and global defence market. Leveraging a strong foundation in research and development, coupled with agile manufacturing capabilities, we are poised for a promising future. Our strategic vision and operational excellence reinforce Data Patterns' status as a trusted partner for defence electronics solutions, poised to drive sustainable growth and create long-term value for stakeholders.

I extend my sincere gratitude to our shareholders for their continued trust and support, to our customers and partners for their collaboration, and to our dedicated team of employees whose hard work and dedication are instrumental to our success.

Thank you for your continued confidence in Data Patterns India Limited.

Warm Regards,

Srinivasagopalan Rangarajan

Chairman and Managing Director
(Promoter)



Letter to Shareholders

Dear Shareholders.....

It is indeed a pleasure and an honour to be addressing all of you as always. The year 2023-24 has honestly been a defining year in all aspects. We at Data Patterns have managed to keep most of our promises to all stakeholders.

As we crossed 3 decades and more of our existence we were at an inflection point of our growth trajectory and realised that it is time for us to review our management processes, tweak and refine it so as to be a catalyst for organizational growth.

Marshall Goldsmiths famous best seller "What got you here won't get you there" is relevant in this context.

We enhanced our new facility by upgrading our Environmental Test Laboratory with a State Of The Art EMC Chamber to test all our Radars, 6 Ton Vibration Table to handle heavier equipments, 3D Automatic Optical Inspection Equipment, etc., in the new additional facility that was built last year making the 2 lakhs square feet facility to be a One Stop Design, Manufacturing and Integration Facility that was conceptualised to handle Big Equipments such as Radars and Electronic Warfare Systems, Avionics, etc., required by the country today.

we envisaged a strategy to mature all our processes and took inspiration from a practice in Motorsports arena called "Pit Stop"

In business, a pit stop is when we pause and review, like the drivers pause driving, and assess to address any issues that need to be fixed likewise we at Data Patterns paused to review our readiness to launch the next level of strategic growth. If businesses don't stop and assess the situation, it would continually be reacting to the situation and letting circumstances control it.

So in our efforts towards our ideals as mentioned last year, I would like to share some of the initiatives towards:

PEOPLE

People hold the key to success of any organisation and in our Pit Stop exercise for HR we looked at an Integrated Human Capital function synergising different functions of Human Resources. We planned a 3 Phased approach, starting from reviewing the current HR processes for adequacy

and relevance and then adopt a systematic sequential method for maturing all HR Processes like redefining roles, migrating to an MBO based Performance assessment process with KRAs, Competencies, infusing these into key HR Processes like Recruitment, Performance Appraisal, Career Management, etc.

The landscape of **Human Resource Management (HRM)** is undergoing a significant transformation, supported by the burgeoning **power of Artificial intelligence (AI)**. This powerful technology is poised to revolutionize various aspects of HR, from talent acquisition and development to performance management and employment engagement, HR analytics, training and development etc. For example, 'GartnerOpens', a new window, reports that "By 2025, 60% of enterprise organizations will adopt a responsible AI framework for their HR technology, and in turn, achieve a greater employee experience and trust in the organization."

Data Patterns has adapted new technologies wherever and whenever relevant. 'Technology' defines the DNA of Data Patterns and AI being one such marvel in recent times made us explore and start looking for AI tools that would help us function better. One of the most immediate impacts of AI was its ability to automate repetitive and time-consuming tasks. I am happy to share that we have started using AI tools to enhance efficiency, personalize employee experiences and make strategic, data-driven decisions.

PURPOSE

An organization with a clear purpose or mission is one that is easy to understand and manage. A common purpose unifies employees and helps them understand the organization's direction.

We at Data Patterns have a clear vision Included with a common purpose which is the business, company strategy, mission statement, company values, organization's short and long-term objectives and a commitment towards Environment, Health, Safety, Equity, Diversity and Corporate Social Responsibility.

We believe firmly that businesses have a greater duty to society than just providing jobs and making profits. Hence our Corporate social responsibility programs aim to give



structure to our efforts to give back to the community, participate in philanthropic causes, and provide positive social value. This way we hope to achieve a balance of economic, environmental and social imperatives. (A more detailed report on our CSR activities is listed further in this Annual Report).

We have complied with all the Statutory & Regulatory requirements for Corporate Governance. To bring in an organisation wide congruence we have in the year 2023-24 introduced a compliance tool to check on all relevant compliances, certificates and reports required for a listed entity. This initiative not only helps in monitoring but also brings in an ownership towards compliance of all stakeholders.

PROCESS

Business process management is an ideal way of encouraging better productivity and efficiency in the workplace. Due to increasingly complicated business processes, and a greater need for collaboration across departments, efficiency can take a nosedive and cause obstacles to growth. In an effort towards increase in

productivity, Data Patterns saw a record number of internal work flow automation tools rolled out, in FY 2023-24, which were studied and implemented by an in-house team of experts, putting a consistent, automated process in place for routine transactions and human interactions. This helped reduce the time to deliver by decreasing waste and rework, and by increasing the overall efficiency of the team.

As a responsible organization and as part of the wellbeing initiatives, Data Patterns (India) Limited has been accredited for the coveted ISO 14001 based Environmental Management System in 2023 and we have successfully completed the surveillance audit in March 2024. All the activities carried out by the organization are considered to check the rate of pollution towards Air / Water / Sand / Noise.

Quality management ensures that an organization, product or service consistently functions well. It has four main components: quality planning, quality assurance, quality control and quality improvement. Quality management is focused not only on product and service quality, but also on the means to achieve it. Data Patterns for over 2 decades has consistently been accredited for various Quality standards such as ISO 9001, 9000D (for Aerospace and Defense), ISO 27001 for Information security, ISO 14001 and 45001 for Environment, Health and Safety. Our Testing Laboratories go through stringent audits conducted by various external QA Agencies and the NABL.

An effective IT infrastructure ensures data availability, integrity, and security, which enables organizations to collect, store, and analyze data efficiently, leading to informed decision-making, better business insights and remain current. Data Patterns being a Defense and Aerospace Company is mandated to have very stringent measures when it comes to the IT requirements and hence a very robust IT Infrastructure is in place which has complied for over a decade and more by certifying for ISO 27001, the Information security standard and withstood all demands/challenges on the organisation's cyber security.

This is a just a gist of some of the key activities undertaken by your company during the year 2023-24 and I would like to express my heartfelt gratitude to the shareholders and all stakeholders for their continued support and confidence in us.

Warm Regards

Rekha Murthy Rangarajan

Whole-time Director (Promoter)

Board of Directors



Mr. Srinivasagopalan Rangarajan
Chairman & Managing Director

● SRC ● RMC



Ms. Rekha Murthy Rangarajan
Whole-time Director

● CSRC



Mr. Vijay Ananth K
Whole-time Director

● RMC



Mr. Mathew Cyriac
Non-Executive Director

● SRC ● NRC ● CSRC



Mr. Prasad Raghava Menon
Non Executive Independent Director

● AC ● NRC



Mr. Sowmyan Ramakrishnan
Non Executive Independent Director

● AC ● SRC ● RMC



Dr. Sastry Venkata Rama Vadlamani
Non Executive Independent Director

● AC ● SRC ● RMC



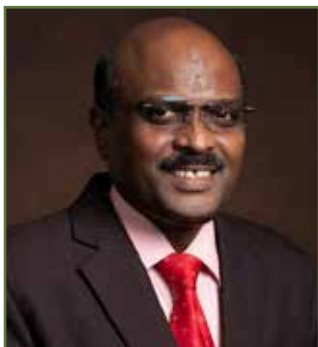
Ms. Anuradha Sharma
Non Executive Independent Director

● AC ● NRC ● CSRC

Read the profile of Directors at <https://www.datapatternsindia.com/aboutus/directors.php>

● Chairman ● Member
AC Audit Committee
NRC Nomination and Remuneration Committee
SRC Stakeholders Relationship Committee
RMC Risk Management Committee
CSRC Corporate Social Responsibility Committee

Senior Management & KMP



Mr. Desingurajan P
Chief Technical Officer

● SM



Mr. Thomas Mathuram S
Sr. VP Business Development

● SM



Mr. Venkatachalam Venkata Subramanian
Chief Financial Officer

● SM ● KMP



Mr. Tirunavukkarasu T S
VP-Technology

● SM



Mr. Lakshminarayanan KV
Vice President - HRD

● SM



Mr. Kuppuswamy G
VP - Business Development

● SM



Mr. Natarajan S
General Manager – Quality Assurance & Control

● SM



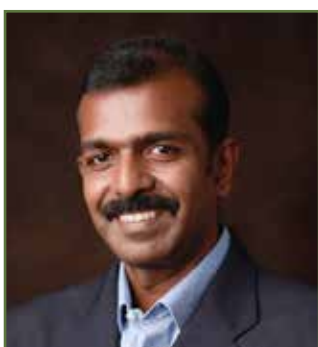
Mr. V. Srinivasan
General Manager - Supply Chain Management

● SM



Ms. A P Sooriamala
General Manager - Production

● SM



Mr. Navin X Raja
Associate General Manager - ITS

● SM



Mr. Muni Prasad K V
Associate General Manager - Technology

● SM



Mr. Prakash R
Company Secretary and Compliance Officer

● SM ● KMP

● SM - Senior Management ● KMP - Key Managerial Personnel

Read the profile of SMs and KMPs at <https://www.datapatternsindia.com/aboutus/management.php>

Highlights of the year

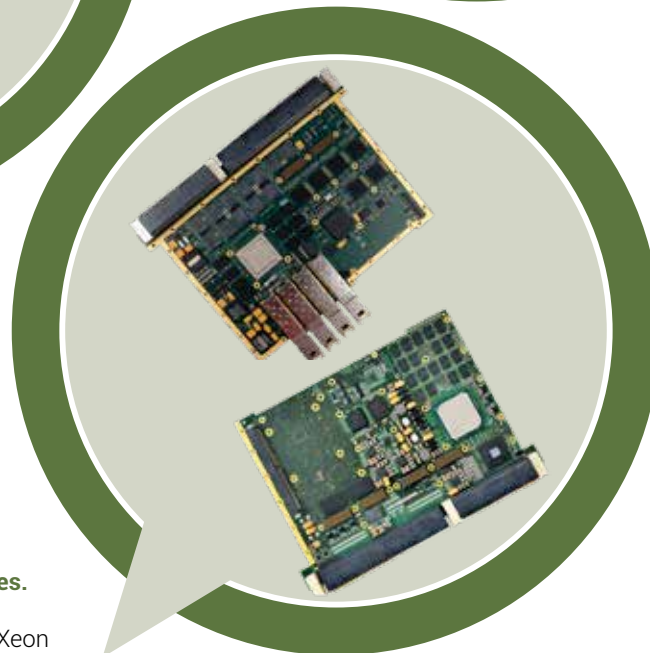
Video Signal Processor Unit

This state of Art video signal processing system provides presentation of acquired videos to the user fusing data from multiple sensors. On board signal processing algorithms provide object detection & tracking, panorama stitching & other sophisticated video processing functions.



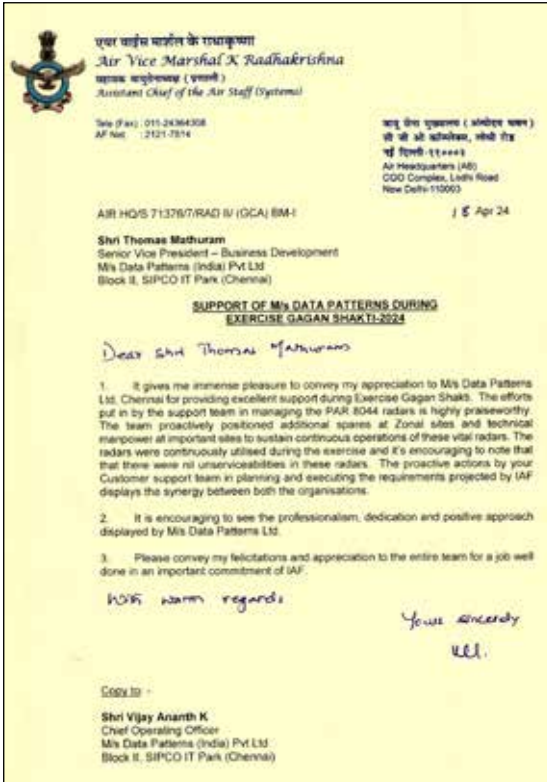
Gimbal Servo Controller

This Gimbal Controller comprises a BLDC motor driver which together with the encoders that provide position feedback implements a closed loop control system for motorised actuator control. This product is developed for a demanding export programme. This ultra light unit is capable of expansion to multi-axis control through a synchronization communication link.



VPX Processing and Networking Modules.

Latest generation Defence application Xeon processor boards implemented in 6U and 3U VPX formats. Companion networking boards implementing 40Gbps networking speeds developed. These have been utilized on our Radar products and delivered.



Performance Recognition of Precision Approach Radar

Data Patterns has delivered 9 Precision Approach Radars to Ministry of Defence - 3 for Indian Navy & 6 for Indian Air Force. Air force conducted the Gagan Sakthi exercise which involved simultaneous operation of all 6 Radars. The Radars were continuously utilised during the multi-day exercise and there were nil unavailability.

ISO27001 certification

Data Patterns successfully implemented Information Security Management System in compliance with ISO/IEC 27001:2013 standards. This certification covers Design, Development, Manufacturing & Life cycle Support of Electronic Systems and Software for Aerospace and Defence Applications.



Highlights of the year

ISR components for Dornier 228 Aircraft Upgrade
Two important components in the surveillance and reconnaissance function namely Maritime Patrol Radar & SIGINT EW suite for the upgrade of Naval Dornier 228 Aircraft has been developed by Data Patterns. Developed in a record time of less than a year, these products are now undergoing flight trials.



Management Discussion & Analysis

Global Economy Overview

Global economic growth is projected to continue at the same pace in 2024 and 2025 as in 2023 at 3.2%. The forecast for 2024 is revised up by 0.1 percentage point from January 2024. The pace of expansion is low by historical standards, owing to both near-term factors, such as still-high borrowing costs and withdrawal of fiscal support, and longer-term effects from the COVID-19 pandemic and other geo political issues; weak growth in productivity; and increasing geo economic fragmentation. Global headline inflation is expected to fall from an annual average of 6.8 percent in 2023 to 5.9 percent in 2024 and 4.5 percent in 2025, with advanced economies returning to their inflation targets sooner than emerging market and developing economies.

The global economy has shown surprising resilience, despite significant central bank interest rate hikes

aimed at restoring price stability. Inflationary pressures from supply chain disruptions, increased demand, and rising input costs have been major challenges. Central banks are closely monitoring these issues and considering adjustments to monetary policies to maintain stable prices.

Risks to the global outlook are now broadly balanced. On the downside, new price spikes stemming from geopolitical tensions, including those from the war in Ukraine and the conflict in Gaza and Israel, could, along with persistent core inflation where labour markets are still tight, raise interest rate expectations and reduce asset prices.

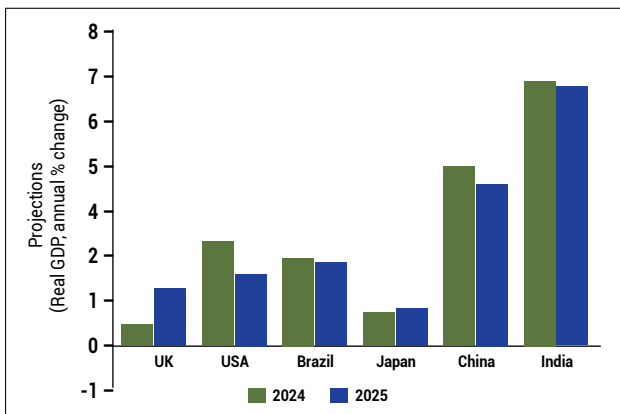
Overall, the economic landscape of 2024 is characterized by resilience, innovation, and opportunity, providing a favourable environment for businesses to prosper in the global market.



(source - <https://www.imf.org/en/Publications/WEO/Issues/2024/01/30/world-economic-outlook-update-january-2024>)

Indian Economy

The International Monetary Fund (IMF) has adjusted its growth forecast for India's economy, now expecting it to expand by 6.8% in the current fiscal year and by 6.5% in the following year. The nominal GDP growth for the fiscal year 2023-24 is predicted to be around 9.1%, slightly lower compared to the previous year. The driving factors behind this growth are strong domestic consumption and increased investment, especially noticeable in the first few months of the ongoing fiscal period.



(Source – IMF, World Economic Outlook, April 2024; https://twitter.com/MIB_India/status/1780576646921093170)

Nominal GDP in FY24 is estimated at Rs. 293.90 lakh crores (US\$ 3.52 trillion), against the First Revised Estimates of GDP for FY23 of Rs. 269.50 lakh crores (US\$ 3.23 trillion). The growth in GDP in FY24 is estimated at 9.1% as compared to 14.2% in FY23. Government's continued emphasis on capital expenditure along with strong domestic demand for consumption and investment are seen as among the key drivers of the GDP in the first half year. In January-March 2024, India's exports stood at US\$ 119.10 billion, with Engineering Goods-25.01%, Petroleum Products-17.88% and Organic and Inorganic Chemicals-7.65% being the top three exported commodity. Rising employment and increasing private consumption, supported by rising consumer sentiment, will support GDP growth in the coming months.

With proactive measures from the government, alongside stable global commodity prices and smoother supply chains, there's an expectation that inflationary pressures will ease, creating a favourable

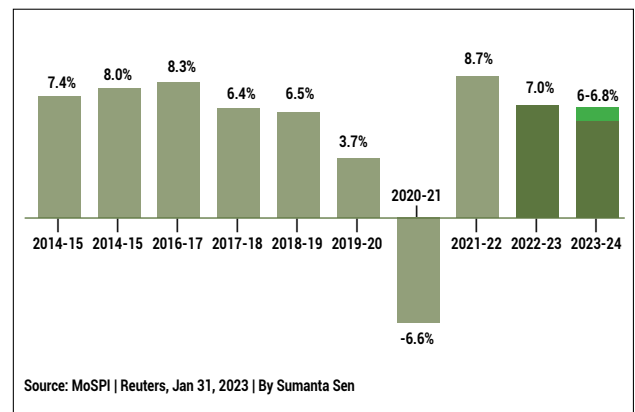
economic environment.

India has emerged as the fastest-growing major economy in the world and is expected to be one of the top three economic powers in the world over the next decade.

(Source: Industry Reports)

Indian economic reforms and Budget 2023-24 provisions

In the 75th year of India's Independence, the Indian economy has been acknowledged as a "bright star" by the world due to its estimated economic growth of 6.8%, which is the highest among all major economies. This is a remarkable achievement considering the global slowdown caused by COVID-19 and the Russia-Ukraine War. Despite facing challenges, the Indian economy seems to be on the right path and headed toward a promising future.



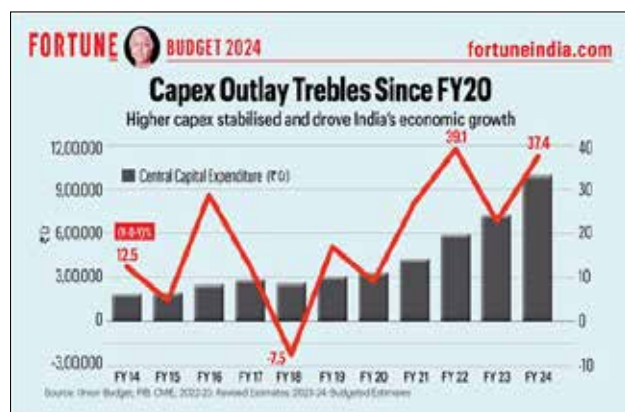
Source: MoSPI | Reuters, Jan 31, 2023 | By Sumanta Sen

Major Budgetary Reforms

Defence outlay is set to be increased by 11.1% to US\$ 133.9 Billion (Rs 11 Lakh crore), which will be 3.4% of GDP. The FY25 capex target has been set at US\$ 133.8 (Rs 11.1 lakh crore), marking an 11.1% increase.

A rise in domestic investments has been one of the most significant contributors to the growth story of India. The concept of 'Make in India' - Atmanirbhar Bharat, various PLI schemes, and financial incentives provided by the government are a few examples of investor-friendly programmes that domestic companies are utilising to increase their production base and create new capacities, which leads to

increasing domestic investments.

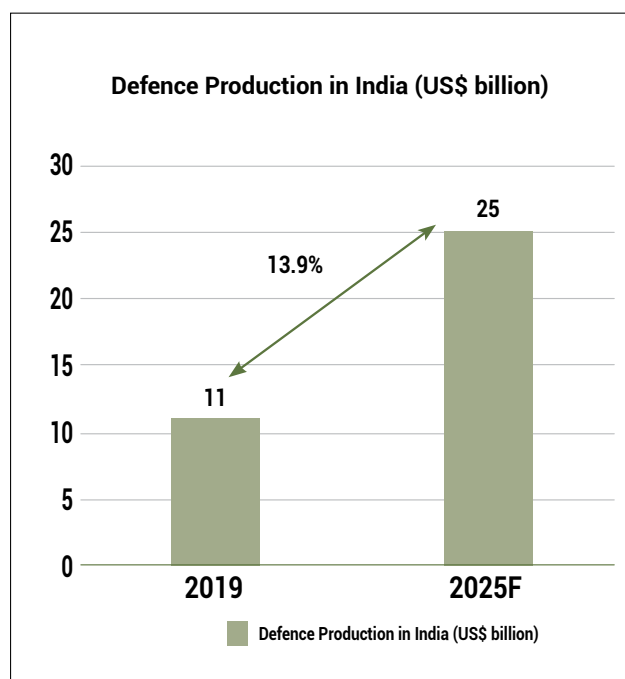


(Source - <https://www.fortuneindia.com/infographics/budget-2024-capex-outlay-trebles-since-fy20/115554>)

Indian Defence & Aerospace Segment review

The Indian Defence sector, the second largest armed force is at the cusp of revolution. The Government has identified the Defence and Aerospace sector as a focus area for the 'Aatmanirbhar Bharat' or Self-Reliant India initiative, with a formidable push on the establishment of indigenous manufacturing infrastructure supported by a requisite research and development ecosystem.

With an estimated domestic defence opportunity ranging between USD 100-120 billion over the next 5-6 years, the sector anticipates a visible 13 per cent industry Compound Annual Growth Rate (CAGR) from FY 2019 to FY 2025.



The Government, headed by Prime Minister Shri Narendra Modi, is focusing on long-term gains and not short-term outcomes to make India a developed nation by 2047. India's defence sector, the second-largest armed force, is on the brink of a significant shift. The country is aiming to move from being a net importer to self-reliance, which is expected to transform its global positioning in the defence industry. The Government has been focusing on the integration of the Indian Army, the Indian Navy and the Indian Air Force, which will ensure enhanced coordination among them in times of crisis. To achieve this, Ministry of Defence notified five positive indigenisation lists of the Services, comprising over 500 items, and four other lists, with over 4,600 items for DPSUs, to ensure that the soldiers use made in India weapons. The export defence opportunities are projected to witness a commendable 21 percent CAGR from FY23 to FY30, with India's defence exports surging 16-fold from FY17 to FY24E, reaching USD 3 billion. Annual defence production is expected to touch Rs. three lakh crore.

In order to promote indigenous design and manufacturing, funds have also been earmarked for procurement from indigenous sources. For FY24, funds have been earmarked in the ratio 67.75:32.25 between Domestic and Foreign procurement in the Capital Acquisition Budget of the Ministry of Defence (MoD). In addition, the MoD has also directed spending an amount of Rs. 1,500 crore (US\$ 181.1 million) towards procurement from start-ups.

Ministry of Defence has set a target of achieving a turnover of Rs 1.75 Lakh Cr. in aerospace and defence manufacturing by 2025, which includes exports of Rs 35,000 Cr. Till Apr 2023, a total of 606 Industrial Licences have been issued to 369 companies operating in Defence Sector.

The focus on indigenization is expected to be a significant driver, fostering double-digit growth in domestic defence spending.

To support the domestic defence industry the government aims to ensure transparency, predictability, and ease of doing business by creating a robust eco-system and supportive government policies. Towards this end the government has taken steps to bring about de-licensing, de-regulation, export promotion and foreign investment liberalization. This increase in budget is intended to close critical gaps in combat capabilities, equip the forces with ammunition, and sustain weapons and assets to ensure they are battle-ready. The increased budget allocation demonstrates the government's commitment to sustainable modernization and infrastructure development of defence services.

(Source: Industry Reports)

Government Initiatives

The Government has taken several policy initiatives in the past few years and brought in reforms to encourage indigenous design, development and manufacture of defence equipment, thereby promoting self-reliance in defence manufacturing & technology in the country.

These initiatives, inter-alia, include

- according priority to procurement of capital items of Buy Indian (IDDM) category from domestic sources under Defence Acquisition Procedure (DAP)-2020;
- Notification of four 'Positive Indigenisation Lists' of total 411 items of Services and three 'Positive Indigenisation Lists' of total 3,738 items of Defence Public Sector Undertakings (DPSUs), for which there would be an embargo on the import beyond the timelines indicated against them;
- Simplification of Industrial licensing process with longer validity period;
- Liberalization of Foreign Direct Investment (FDI) policy allowing 74% FDI under automatic route;
- Simplification of Make Procedure;
- The Indian government is focussing on innovative solutions to empower the country's defence and security via 'Innovations for Defence Excellence (iDEX)', which has provided a platform for start-

ups to connect to the defence establishments and develop new technologies/products in the next five years (2021-2026). Working through partner incubators, iDEX has been able to attract the start-up community to participate in the Defence India Start-up Challenge (DISC) programme.

- Implementation of Public Procurement (Preference to Make in India) Order 2017;
- Reforms in Offset policy with thrust on attracting investment and Transfer of Technology for Defence manufacturing by assigning higher multipliers; and
- The government has established two Defence Industrial Corridors (DICs) in the country, one in Uttar Pradesh called the Uttar Pradesh Defence Industrial Corridor (UPDIC) and the other in Tamil Nadu called the Tamil Nadu Defence Industrial Corridor (TNDIC), with the goal of attracting Rs. 10,000 crore (US\$ 1.31 billion) in investment in each.
- Earmarking of 25% of R&D Budget for Industry led R&D;
- Progressive increase in allocation of Defence Budget of military modernization for procurement from domestic sources, etc.
- More than 34,000 items are available for public view and 10,000 items have been indigenized till January 2024.
- Till April 2023, a total of 606 industrial licences were issued to 369 companies operating in the defence sector. Defence exports rose 240% over five years in FY23, to US\$ 1.9 billion. India now exports to over 85 countries due to collaborative efforts.
- The Indian Defence Ministry has set a target of achieving 70% self-sufficiency in weaponry by 2027, creating a favorable environment for industry players.
- A Green Propulsion System developed under the Technology Development Fund (TDF)

scheme of DRDO, showcased successful in-orbit functionality on a payload launched during the PSLV C-58 mission.

- Hindustan Aeronautics Limited (HAL) and Bharat Electronics Limited (BEL) signed a contract for the co-development and co-production of the Long Range Dual Band Infra-Red Search and Track System (IRST) for the Su-30 MKI under the MAKE-II procedure of Defence Acquisition Procedure (DAP) 2020 as a part of the Make in India initiative.
- According to data released by the Department of Defence Production, 68 artificial intelligence (AI) projects in the field of defence have been planned upto March, 2024, with 40 AI projects already completed as on 30 April, 2022.

(Source: Industry Reports)

Outlook

India continues to prioritize its defence sector, evident from its consistently increasing defence budget allocation. The government's commitment to modernizing the armed forces, enhancing indigenous defence production capabilities, and strengthening national security infrastructure bodes well for the sector's growth. With initiatives like "Make in India" and "Atmanirbhar Bharat" (Self-Reliant India), there's a concerted effort to reduce dependency on foreign defence equipment and promote indigenous manufacturing and innovation. With rapid technological advancements, there's a growing emphasis on leveraging cutting-edge technologies such as artificial intelligence, cybersecurity, and unmanned systems in defence operations. India's vibrant technology ecosystem and strong talent pool position it well to harness these innovations for defence applications.

Company Overview

Data Patterns ('the Company') is one of the fastest growing companies in the Defence and Aerospace Electronics sector in India and has proven in-house design and development capabilities and experience of more than three decades in various

electronic products used in the Aerospace and Defence requirements, like, avionics, Automatic Test Equipment (ATE), Radars, Communication Systems and Electronic Warfare solutions, the company offers a comprehensive suite of projects tailored to the unique requirements of each industry, catering to the entire spectrum of Defence and Aerospace platforms – space, air, land, and sea.

The Company's capabilities across the spectrum of defence and aerospace electronics solutions from design to delivery allow it a significant competitive advantage in terms of overall development time and cost and also be competitive in pricing when bidding for defence and aerospace projects. These platform-specific products and products certified for ongoing programs will allow Data Patterns to be the preferred OEM for such qualified product requirements, driving growth and revenue visibility over many years.

SWOT Analysis

Strengths

- Data Patterns has built a strong reputation for delivering high-quality products and services in the defence and aerospace sectors.
- Robust domain capability in Radars, Electronic Warfare, Communication systems, Avionics & Satellite Systems.
- Data Patterns invests significantly in research and development, allowing it to innovate and stay ahead of market trends.
- Excellent quality process coupled with strong internal quality team ensures quality products.
- Scalable business; potential to build complete systems
- The company possesses deep technical expertise in areas such as electronic systems design, embedded software development, and manufacturing, giving it a competitive edge in the industry.

Weakness

- Data Patterns' business heavily relies on

government contracts, making it vulnerable to fluctuations in government spending and regulatory changes. Extensive gestation of development contracts.

- The nature of the defence industry often involves high upfront costs and long development cycles, which can strain the company's financial resources and affect profitability.
- Rapid advancements in technology could potentially render Data Patterns' existing products and solutions obsolete if not continuously innovated upon.
- Challenging working capital cycles.

Opportunities

- Continued government initiatives to modernize defence systems and infrastructure present opportunities for Data Patterns to secure additional contracts and expand its market share.
- There's potential for the company to expand its presence in international markets by forming strategic alliances, joint ventures, or establishing subsidiaries in key regions.

Threats

- Changes in government regulations, export controls, or compliance requirements could impact the company's ability to operate and export its products.
- Dependence on suppliers for critical components and materials exposes the company to risks associated with supply chain disruptions, such as raw material shortages, transportation issues, or geopolitical instability.

Financial overview

Analysis of the profit and loss statement

Revenues:

Revenues from operations increased from INR 453 Cr in FY 2022-23 to INR 520 Cr in FY 2023-24, a growth of 15%.

Other income for the year reported a whopping 411% growth from Rs. 9 Cr in FY 2022-23 to Rs. 46 Cr in FY 2023-24, due to increased bank deposits and investment in Mutual Funds. Other income (mainly interest on Bank Deposits and gains from Investments) accounted for 8.85% of the total revenue (1.99 % in FY 2022-23), reflecting the Company's dependence on its core business operations.

Expenses:

Total expenses increased by 7.05% from Rs. 298 crore in FY 2022-23 to Rs. 319 Cr in FY 2023-24.

Gross Margin generally varies with products/projects. For the year 2023-24 the Gross Margin stood at INR 355 Cr (68% of the Operating Revenue) as compared to INR 282 Cr (62% of Operating Revenue) in FY 2022-23.

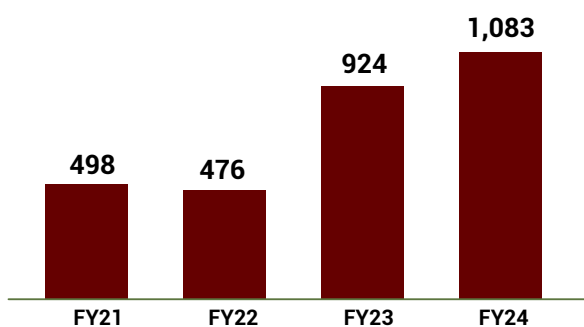
Employee benefit expenses increased by 26% from Rs. 79 Cr to Rs. 100 Cr and accounted for a 19% share of the Company's revenues. This increase is mainly attributable to the increase in head count from 1130 in March 2023 to 1318 in March 2024 and regular annual wage revision.

Finance Cost increased by 19% from Rs. 7.32 Cr to Rs. 9.21 Cr due to increase in the working capital limits from Banks.

There was a marginal increase in the administrative and other expenses.

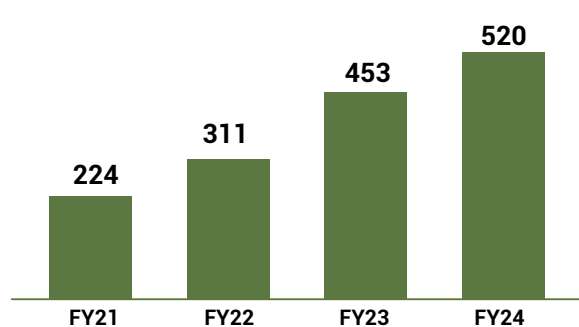
30%+~ % growth CAGR FY21-FY24

Order Book (Rs. in Cr.)



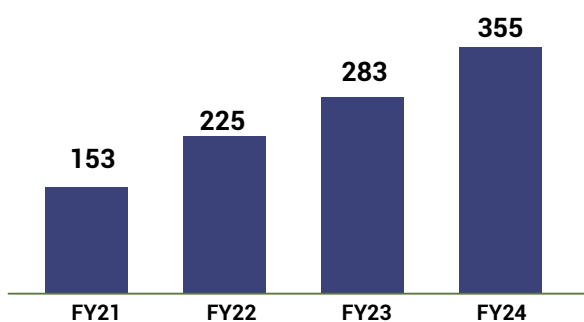
~ 32% Revenue CAGR from FY21-FY24

Revenue from operations (Rs. in Cr.)



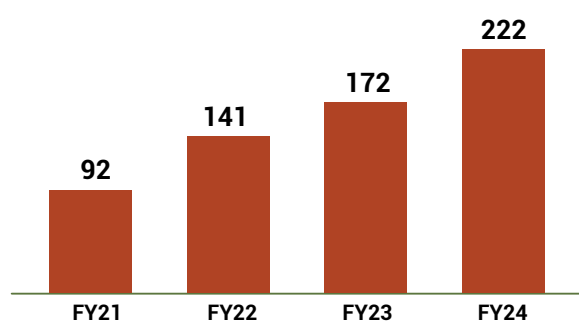
High Profitability

Gross Profit (Rs. in Cr.)



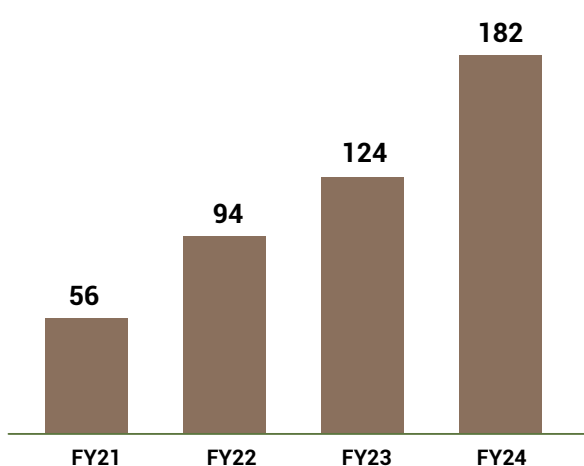
~ 34% EBITDA CAGR from FY21-FY24

EBITDA (Rs. in Cr.)

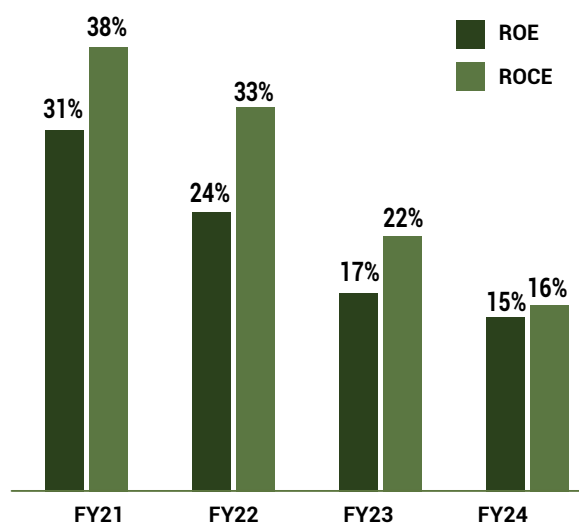


Improving PAT

(Rs. in Cr.)



ROE and ROCE



Analysis of the Balance Sheet

Sources of funds

The net worth of the Company increased by 14% from Rs. 1,167 Cr as on March 31, 2023 to Rs. 1,331 Cr as on March 31, 2024 due to retained earnings.

Return on capital employed, a measurement of returns derived from every rupee invested in the business increased by 6 basis points from 13% in 2022-23 to 19% in 2023-24 due to increase in profit.

The Company was zero debt as on March 31, 2024.

Applications of funds

Fixed assets (gross) of the Company increased by Rs. 42.76 Cr, an increase of 28% as compared to the Gross Block as on March 31, 2023. During the year the Company commissioned its EMI EMC Test facility installed at a cost of Rs. 13.44 Cr.

The Company also started its new product development for various products under Radar, Electronic Warfare and Communication Systems during the financial year 2023-24 and capitalized Rs. 40.90 Cr. These product development initiatives are funded through the proceeds from QIP raised in March 2023.

The Company has a separate policy regarding capitalization and amortization of such capitalization of product development efforts.

Company has written off Rs. 15.80 Cr depreciation during the year which include accelerated depreciation of Rs. 3.13 Cr on assets which are no longer usable.

Working capital management

Current assets of the Company increased by 13% from Rs. 1,325 Cr as on March 31, 2023 to Rs. 1,396 Cr as on March 31, 2024 owing to increase in inventory and advances paid to suppliers of material.

The current ratio of the Company stood at 4.04 at the close of 2023-24 compared to 9.82 at the close of FY 2022-23.

Inventories including raw materials, work-in-progress and finished goods among others increased by 32% from Rs. 193 Cr as on March 31, 2023 to Rs. 255 Cr as on March 31, 2024. The increase is mainly due to advance procurement for execution of some of the on-going projects and owing to a growing scale of business. Inventory turnover ratio improved from 1.09 to 0.74.

Receivables showed a significant improvement with receivables days decreasing to 267 days in March 2024 as against 308 days in March 2023. Receivables turnover ratio also showed improvement from 1.56 to 1.37 during the year under review.

Since, all the receivables are considered good and recoverable, no provision has been made, expect provision of Rs. 0.55 Cr. on long pending receivable as per the policy. However, the Company is confident of realising the amount in the coming year after necessary approvals.

Cash and bank balances and Investment in Mutual Funds increased from Rs. 600 Cr in March 2023 to Rs. 675 Cr in March 2024 and thus improved the liquidity position of the Company. Cash and Bank balances include Rs. 16 Cr of deposits out of IPO and Rs. 240 Cr of deposits out of QIP. Deposits held towards margin for Bank Guarantees is classified as Other Financial Assets under Non-Current Assets.

Increase in Other Current Assets is mainly due to increase in advances paid to suppliers of material.

Margins

The EBIDTA margin of the Company is 43% in FY2023-24, an improvement over 38% in FY 2022-23.

Company's PAT increased by 47% from Rs. 124 Cr in FY 2022-23 to Rs. 182 Cr in FY 2023-24 and PAT Margin improved from 27% in FY 2022-23 to 35% in FY 2023-24.

Ratios

Particulars	FY	FY
	2023-24	2022-23
EBIDTA/Turnover (%)	42.64%	37.89%
Return on equity (%)	13.72	10.62
Book value per share (Rs.)	234.53	206.47
Earnings per share (Rs.)	32.45	23.8
Debtors Turnover (days)	280	308
Inventory Turnover (days)	508	333
Interest Coverage Ratio (x)	26.96	22.30
Current Ratio (x)	4.00	9.76
Debt Equity Ratio (x)	0	0.01
Net Profit Margin (%)	34.95%	27.34%

Note: Details of significant variation in key ratios along with reasons for such variations is available in Note. 40 forming part of the audited financial.

Internal Control Systems

At Data Patterns (India) Limited, we prioritize the establishment of a robust internal control system to safeguard our assets, ensure compliance with regulations, and enhance operational efficiency. Our internal control framework encompasses a comprehensive set of policies, procedures, and practices designed to mitigate risks across all aspects of our operations. We implement segregation of duties to prevent fraud and error, regularly review and update our processes to adapt to changing business environments and regulatory requirements. Additionally, we conduct internal audits to assess the effectiveness of our control measures and identify areas for improvement. Through a proactive approach to internal controls, we aim to promote

transparency, accountability, and integrity throughout the organization, fostering trust among stakeholders and sustaining long-term success.

Human Resource

At Data Patterns (India) Limited, our Human Resources department is dedicated to fostering a dynamic and inclusive work environment where every employee can thrive and contribute their best. We believe that our people are our most valuable asset, and we are committed to attracting, developing, and retaining top talent. Our HR team works tirelessly to ensure that our hiring processes are fair and transparent, providing equal opportunities for all applicants. We prioritize employee growth and development through continuous learning initiatives, mentorship programs, and career advancement opportunities. Additionally, we understand the importance of work-life balance and offer comprehensive benefits packages to support the well-being of our employees. We strive to create a culture of excellence, collaboration, and innovation, where every individual feels valued and empowered to achieve their fullest potential.

As on March 31, 2024, the company has employed 1345 employees as compared to 1130 as at the end of previous year.

Cautionary Statement

Statement in the Management Discussion and Analysis describing the Company's objectives, projections, expectations and estimates regarding future performance may be "forward-looking statements" and are based on the currently available information. The management believes these to be true to the best of its knowledge at the time of preparation of this report. However, these statements are subject to certain future events and uncertainties, which could cause actual results to differ materially from those, which may be indicated in such statements.

Boards' Report

FY 2023-24

Dear Shareholders,

The Company is pleased to present its Twenty Sixth Annual Report along with the Audited Financial Statements of your Company for the Financial Year ended March 31, 2024.

1. Financial highlights for the year ended March 31, 2024:

The audited financial statements of the Company as on March 31, 2024 are prepared in accordance with the relevant applicable IND AS and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and provisions of the Companies Act, 2013 ("Act"). The summarized financial highlights are depicted below:

(Rs. in Crs)

	March 31, 2024	March 31, 2023
I. Revenue from Operations	519.80	453.45
II. Other Income	46.03	9.22
III. Total Income	565.83	462.67
IV. Expenses:		
a) Cost of materials consumed	180.82	194.14
b) Changes in inventories of finished goods, work in progress and stock-in-trade	(15.70)	(23.23)
c) Employee benefits expenses	98.99	79.04
d) Finance cost	9.33	7.74
e) Depreciation / Amortization	16.13	8.46
f) Other expenses	34.07	31.69
Total Expenses	323.64	297.84
V. Profit before tax	242.19	164.84
VI. Tax expense:		
a) Income Tax	57.67	40.39
b) Tax pertaining to earlier years	-	-
c) Deferred Tax	2.83	0.45
VII. Profit (Loss) for the period	181.69	124.00
VIII. Other Comprehensive Income		
Re-measurement Gain / (Loss) on Defined Benefit Obligations	(0.84)	(1.36)
Income tax on above	0.21	0.34
Other Comprehensive Income / (Loss) for the year	(0.63)	(1.02)
IX. Total Comprehensive Income for the year	181.06	122.98
X. Earnings per equity share of Rs 2 each fully paid		
Basic and diluted (In INR)	32.45	23.80

2. Business and Operations Review:

The key aspects of your Company's performance during the financial year 2023-24 are as follows:

a) Revenue

Total revenue of your Company for FY 2023-24 stood at INR 565.83 Crores as against INR 462.67 Crores for FY 2022-23 marking an increase of 22.30%.

This revenue growth was contributed by increase in Order inflow and timely execution of the same. Revenue from all product categories showed a good growth during the year. Radar and Electronic Warfare products contributed INR 318.60 Crore to the revenue as against INR 267.58 Crore for the previous year.

b) Operating and administrative expenses

Operating and administrative expenses (comprising of cost of material consumed, employee cost and other administrative expenses) during FY 2023-24 were INR 298.18 Crores, an increase of 5.87% over the previous year figure of INR 281.64 Crores.

c) Depreciation and amortization expenses

Depreciation and amortization expenses during FY 2023-24 were INR 16.13 Crores, an increase of 91.1% over the previous year's figure of INR 8.46 Crores, mainly on account of addition to Plant & machinery and computers.

d) Finance Costs

Finance costs reduced by 20.54% in FY 2023-24 (INR 9.33 Crores as against INR 7.74 Crores in FY 2022-23).

The Company operates only in one business segment i.e. manufacture, sale and service of defence electronics, and hence does not have any reportable segment as per Indian Accounting Standard 108 "operating segments".

3. Utilization of Proceeds of IPO and QIP :

The proceeds of funds raised under Initial Public Offering (IPO) of the Company are being utilized as per Objects of the Issue. The details of utilization of proceeds from IPO and pre-IPO placement, net of IPO expenses (inclusive of GST) are as follows:

(Rs. in Crs)

Objects of the issue as per Prospectus	Original Cost as per offer documents	Revised cost	Utilisation upto 31 March 2024	Unutilised amount as on 31 March 2024
Prepayment or Repayment of Borrowings	60.80	60.08	60.08	-
Funding Working Capital Requirements	95.19	95.19	95.19	-
Upgradation and expansion of existing facilities	59.84	59.84	47.33	12.51
General Corporate Purpose	65.29	66.31	66.31	-
Total	281.12	281.42	268.91	12.51

Out of the total fund raised by the Company under IPO, an amount of Rs. 12.51 crores remain unutilized as on March 31, 2024.

The proceeds of funds raised under Qualified Institutional Placement of the Company are being utilized as per Objects of the Issue. The disclosure in compliance with the Regulation 32 (7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the details of utilization of proceeds from QIP, net of QIP expenses (inclusive of GST) are as follows:

(Rs. in Crs)

Particulars	As per the objects of the issue	Utilized upto March 31, 2024	Un-utilized as at March 31, 2024
Funding working capital requirements of our Company	168.00	109.20	58.80
Investment in product development by our Company	167.24	21.25	145.99
Repayment/ prepayment, in full or part, of certain borrowings availed by our Company	25.00	25.00	-
Funding capital expenditure towards setting up an EMI-EMC Testing Facility	15.23	10.48	4.75
Funding acquisition of land (including building)	7.75	7.75	-
General corporate purposes	104.51	89.11	15.41
Total	487.74	262.79	224.95

Out of the total fund raised by the Company under Qualified Institutional Placement, an amount of Rs. 224.95 crores is unutilized as on March 31, 2024.

4. Capital Expenditure:

During the financial year 2023-24, the Company added Rs. 54.73 Crores to its gross block with capital expenditure, including Right to Use of the Assets (ROU) which comprised Rs. 18.00 Crores on building & lease, Rs. 30.39 Crores on technology infrastructure, Rs. 6.06 Crores on physical infrastructure and the balance Rs. 0.28 Crores on intangible asset addition.

5. Liquidity :

The Company maintains a adequate cash balance to meet its strategic objectives. The liquid assets stood at Rs. 392.69 Crores at the end of the year against Rs. 547.78 Crores in the previous year. The Company's cash balance as on March 31, 2024 was Rs. 88.14 Crores.

6. Share Capital:

At the end of the current financial year, the Company's paid-up Equity Share Capital stood at Rs. 11,19,67,938/- consisting of 5,59,83,969 fully paid-up equity shares of Rs. 2/- each.

7. Net worth:

As of March 31, 2024, the Company's net worth stood at Rs. 1,324.21 Crores against Rs. 1,167.08 Crores at the end of the previous financial year.

8. Dividend:

The Company has paid a final dividend of Rs. 4.50/- per equity share amounting to INR 25.19 Cr. for FY 2022-23, which was approved by the shareholders in the last AGM held on August 09, 2023. The Board of Directors has recommended a final dividend of Rs. 6.50/- per equity share amounting to INR 36.39 Cr. for FY 2023-24, which will be paid to shareholders on or before August 29, 2024, once approved by the Shareholders in the ensuing Annual General Meeting.

The Dividend Distribution Policy, in terms of Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is available on the website of the

Company. The weblink for the same is https://www.datapatternsindia.com/investors/files/Dividend_Distribution_Policy.pdf

9. Transfer to Reserve:

As permitted under the Companies Act, 2013, the Board of Directors do not propose to transfer any sum to the General Reserve in FY 2023-24.

10. Directors and Key Management Personnel (KMP):

Mr. Mathew Cyriac (DIN: 0190366) was appointed as Nominee Director pursuant to the Articles of Association of the Company, wherein M/s. Florintree Capital Partners LLP ("Florintree"), an investor holding 10.71% of the Share Capital of the Company was entitled to appoint a Nominee Director to the Board as long as they maintained ownership of not less than 7.5% of the Company's share capital of the Company.

On February 16, 2024, Florintree divested their entire 10.71% shareholding in the Company, thereby forfeiting their entitlement to appoint a Nominee Director to the Board. However, the Board was of the opinion that Mr. Mathew Cyriac possess the skills, expertise and competencies which are fundamental for effective functioning in his role as a Non-Executive Non-Independent Director of the Company and his continued association would be of immense benefit to the Company. Therefore, the Board of Directors re-designated Mr. Mathew Cyriac (DIN: 0190366) to Non-Executive Non-Independent Director of the Company.

Directors retiring by rotation

Pursuant to the requirements of the Companies Act, 2013, Mr. Vijay Ananth K (DIN: 09398784), Whole-Time Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment.

The Board recommends the re-appointment of the above Director for your approval.

Brief details of the Director proposed to be appointed/re-appointed as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure requirements) Regulation, 2015 and Secretarial Standards on General Meetings are provided as part of the Notice of Annual General Meeting.

11. Subsidiaries and Branches:

The Company has no subsidiaries. Hence, there is no requirement to prepare Consolidated Financial Statements, which shall form a part of this Annual Report. Further the requirement to provide salient features, performance and financial position of the subsidiaries in the Form AOC I is also not applicable to the Company. The Company has branch offices at Bengaluru, Hyderabad, New Delhi and Thiruvananthapuram.

12. Annual Return:

The Annual Return in Form MGT-7 for the financial year ended March 31, 2024, as prescribed under Section 92(3) and Section 134(3)(a) of the Companies Act, 2013, read with Rule 12 of Companies (Management and Administration) Rules, 2014, as amended, is disclosed on the website of the Company. The weblink for the same is <https://www.datapatternsindia.com/investors/agm.php>

13. Number of Meetings of the Board:

The Board met 5 (Five) times during the financial year ended March 31, 2024. The said meetings were held on April 17, 2023; May 13, 2023; August 08, 2023; November 04, 2023 and January 31, 2024.

The Corporate Governance Report has details of these meetings. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

14. Corporate Governance and Management Discussion and Analysis Report:

A separate section on Corporate Governance, which is a part of the Board's Report, and the certificate from the Company's Secretarial Auditors confirming compliance with Corporate Governance norms as stipulated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, are included in the Annual Report. The Company has taken adequate steps for strict compliance with Corporate Governance guidelines as amended from time to time.

In compliance with Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015, separate section on Management Discussion and Analysis, as approved by the Board, which includes details on the state of affairs of the Company, forms part of this Annual Report.

15. Business Responsibility and Sustainability Report:

Pursuant to Regulation 34(2) (f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the requirement of submitting a Business Responsibility Report was discontinued after the financial year 2021–22 and thereafter, with effect from the financial year 2022–23, the top one thousand listed entities based on market capitalisation as at the end of each financial year shall submit a Business Responsibility and Sustainability Report ('BRSR'). Accordingly, the said BRSR describing the initiatives taken by the Company from Environment, Social and Governance (ESG) perspective as required in terms of the above provisions, separately forms part of this Annual Report.

16. Declaration given by Independent Directors:

All the Independent Directors of the Company have given their declaration under Section 149(7) of the Companies Act, 2013, confirming that they comply with the criteria of independence as laid down in Section 149(6) of the Companies Act, 2013, and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, for being an Independent Director of the Company.

17. Policy on Directors' appointment and remuneration:

The Company has a policy in place on Directors' appointment and remuneration, including criteria for determining qualification, positive attributes, independence of a Director and other matters as required under Section 178(3) of the Companies Act, 2013, and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. There has been no change in this policy since the last financial year. The policy is disclosed on the website of the Company. The weblink for the same is https://www.datapatternsindia.com/investors/files/Remuneration_of_the_Directors_Key_Manage_rial_Personnel_and_other_employees.pdf

18. Particulars of loans, guarantees, or investments:

The Company has neither given any loan to any person, nor provided any guarantee or security to any other body corporate, or person in connection with a loan, during the financial year which attracts the provisions of section 186 of the Companies Act, 2013. It has not acquired through subscription, purchase, or otherwise, the securities of any other body corporate.

19. Particulars of contracts or arrangements with related parties:

None of the transactions with related parties fall under the scope of Section 188(1) of the Companies Act, 2013. Accordingly, the disclosure of related party transactions as required under Section 134(3)(h) of the Act in the prescribed Form AOC-2 is not applicable to the Company and hence does not form part of this report.

The policy on Materiality of Related Party Transactions, as approved by the Board of Directors, is available on the website of the Company. The weblink for the same is https://www.datapatternsindia.com/investors/files/Related_Party_Transactions_Policy.pdf

None of the Directors, apart from receiving director's sitting fees/remuneration/profit related commission/dividend, have any material pecuniary relationship or transactions with the Company.

20. Material changes and commitments, if any, affecting the financial position of the Company:

No material changes or commitments affecting the financial position of the Company have occurred between the end of the financial year to which the Company's financial statements relate and the date of the report.

21. Transfer to Investor Education and Protection Fund ("IEPF"):

Pursuant to the provisions of Section 124 of the Act, Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") read with the relevant circulars and amendments thereto, the amount of dividend remaining unpaid or unclaimed for a period of seven

years from the due date is required to be transferred to the Investor Education and Protection Fund ("IEPF"), constituted by the Central Government. Further, according to the Rules, the shares on which a dividend has not been paid or claimed by the shareholders for seven consecutive years or more shall also be transferred to the Demat account of the IEPF.

During the year, no amount of dividend was unpaid or unclaimed for a period of seven years and therefore, no amount is required to be transferred to Investor Education and Provident Fund under the Section 125(1) and Section 125(2) of the Act.

22. Conservation of energy, research and development, technology absorption, foreign exchange earnings and outgo:

A) Conservation of energy :

i) Steps that impact energy conservation:

- All old CFL lamps used in the Company are being replaced by energy efficient LED lights in stages.
- Motion sensors installation is being tried out in a couple of areas and we intend to implement soon in other areas.
- We have installed VRF AC systems in all cabins of new building which are energy efficient.
- We have installed CFD drives for the chilled water AHUs by which we save about 20 - 25% of energy.

ii) Steps taken to utilize alternative energy sources:

The Company have installed Solar Power System on the roof of our new building with a capacity of about 300 KW(AC) = 400KW(DC). On an average, we generate about 1900 kWh per day.

iii) Capital investment on energy conservation equipment:

Nil

B) Research & development and technology absorption:

A separate section on highlights of the year forms part of this Annual Report.

c) Foreign exchange earnings and outgo:

Foreign exchange earned during the year in terms of actual inflows was Rs. 46.78 Cr. (Previous year - Rs. 68.14 Cr.) whereas foreign exchange outgo during the year in terms of actual outflows was Rs. 192.96 Cr. (Previous year - Rs. 212.36 Cr.).

The current year's inflows and outflows are regarding the movement of funds into and outside India in foreign currency against export and import of goods respectively in the normal course of the business.

23. Risk management:

Throughout the financial year, uncertainties are ever-present, and our ability to navigate these challenges effectively is pivotal to sustaining growth and seizing opportunities. This section highlights our structured approach to risk management, emphasizing our proactive stance in responding to, mitigating, and managing risks while leveraging emerging opportunities.

In the face of ongoing challenges such as geopolitical occurrences in Eastern Europe and the Middle East, disruptions in the global supply chain and Resources, our organization continues to demonstrate resilience. This section delves into our strategies for risk management and the factors contributing to our ability to weather uncertainties.

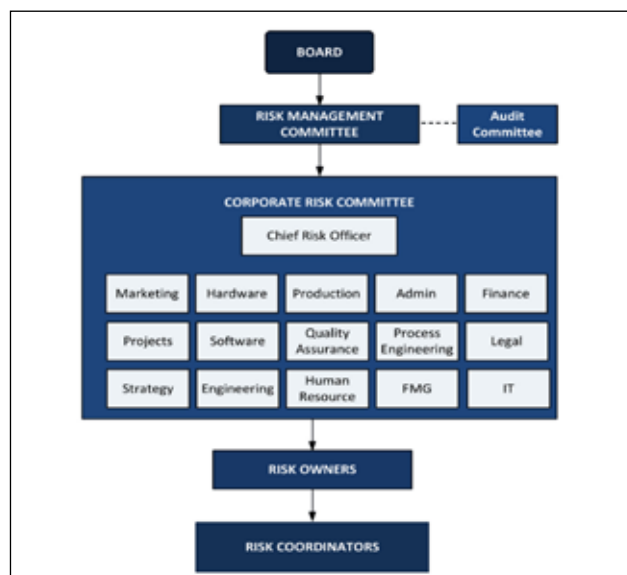
Our structured approach to risk management is central to our ability to navigate uncertainties. By identifying, assessing, and addressing risks systematically, we are better equipped to respond to emerging threats and capitalize on opportunities as they arise.

The Board holds ultimate responsibility for risk management and sets the Company's risk appetite. Through a robust risk management governance framework, the Board ensures effective prioritization and management of risks within acceptable levels. This framework, fosters clear ownership and delegation of responsibilities for risk management and oversight.

Our Company's ability to navigate business uncertainties rests on our structured approach to risk management, bolstered by the resilience of our people, our business model, and our commitment to delivering results amidst uncertainty. Moving forward, we remain vigilant in identifying emerging risks and opportunities, ensuring our sustained growth and long-term success.

Our enterprise-wide risk management process is embedded throughout the Company to support our strategic objectives. Our annual risk assessment is a crucial component of this process, encompassing a comprehensive evaluation from both top-down and bottom-up perspectives to ascertain the likelihood and potential impact of risks on the Company

at a residual level. We gather input from Head of the Departments and Projects through various mechanism, consolidating this information to create the Risk Register. The results of this process are compiled and reviewed by Corporate Risk Committee and further validated by Chief Risk Officer before presenting them to the Risk Management Committee of the Board for final consideration.



The Board of Directors of the Company has formed a risk management committee to frame, implement and monitor the risk management plan for the Company. The committee is responsible for formulating relevant Risk Management Policy for identifying risks, assessment of its impact in Company's business, required action plan for mitigating the risks and ensuring its effectiveness. The audit committee has additional oversight in the area of financial risks and controls.

The Company has formulated an Enterprise Risk Management Policy (ERM) in compliance with the Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and provisions of the Companies Act, 2013, which requires the Company to lay down procedures about risk assessment and risk minimization.

24. Adequacy of internal financial controls:

Pursuant to the Companies Act 2013, the term Internal Financial Control (IFC) means the policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of errors and

frauds, completeness and accuracy of its accounting records and timely preparation of reliable financial statements.

The Company has put in place the required internal control systems and processes commensurate with its size and scale of operations. This ensures that all transactions are authorized, recorded, and reported correctly, and assets are safeguarded and protected against loss from unauthorized use or disposition. In addition, there are operational controls and fraud risk controls, covering the entire spectrum of Internal Financial Controls. The internal financial controls are adequate and operating effectively.

The Audit Committee of the Board of Directors regularly reviews execution of Audit Plan, the adequacy and effectiveness of Internal audit systems, and monitors implementation of internal audit recommendations including those relating to strengthening of company's risk management policies and systems.

During the year, an Internal Financial Control (IFC) audit concerning financial statements was done by the Statutory Auditors. Their report is annexed as part of the Independent Auditor's Report.

25. Corporate social responsibility :

We approach community care with the same zeal and efficiency as we approach our business. We have a committed implementation team to carefully choose and craft initiatives in alignment with current and future needs of the nation. We believe in positive relationships that are built with constructive engagement which enhances the economic, social and cultural wellbeing of individuals and regions connected to our activities. We continuously engage in dialogues, consultation, coordination and cooperation with community members to improve our sustainability performance and reduce business risks.

Corporate Social Responsibility ('CSR') Committee has been constituted pursuant to Section 135 of the Companies Act, 2013.

Details of the composition of the Committee, meetings held, attendance etc. along with policy developed and implemented by the Company as part of its CSR programme and other initiatives taken during the year are given in **Annexure 1-A** as required under Section 135 of Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended. The Key highlights of the CSR

activities undertaken by the Company are given in **Annexure 1-B**.

26. Composition and recommendation of the audit committee:

The Audit Committee of the Company has been constituted in line with Section 177 of the Companies Act, 2013, read with Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The members of the Audit Committee are:

- i) Mr. Sowmyan Ramakrishnan, Chairman
- ii) Mr. Prasad Raghava Menon, Member
- iii) Dr. Sastry Venkata Rama Vadlamani, Member
- iv) Ms. Anuradha Sharma, Member

During the year, the Board accepted all recommendations of the Audit Committee.

27. Code of Conduct:

The Company has in place, Code of Conduct for its Board of Directors and Senior Management Personnel in addition to the Business Conduct Policy of the Company. A copy of the Code of Conduct is available on the website of the Company. The weblink for the same is https://www.datapatternsindia.com/investors/files/Code_of_Conduct_for_Directors_and_Senior_Management.pdf. The compliance of the Code of Conduct have been affirmed by the Directors and Senior Management Personnel annually.

A declaration on confirmation of compliance of the Code of Conduct, signed by the Company's Chairman and Managing Director is published in this Annual Report.

28. Vigil mechanism (Whistle Blower Policy):

Pursuant to the provisions of Section 177 of the Companies Act, 2013 read with Rule 7(1) of Companies (Meeting of Board and its Powers) Rules, 2014, the Company has established the Vigil Mechanism for the genuine concerns and grievances of its Directors and Employees and also nominated Ms. Rekha Murthy Rangarajan, Whole Time Director of the Company, to play the role of Grievances Officer for the purpose of vigil mechanism to whom other Directors and Employees may report their concerns, in terms of

Rule 7(3) of Companies (Meeting of Board and its Powers) Rules, 2014. There were no complaints/grievances received during the financial year under consideration.

The Company has formulated and adopted a vigil mechanism policy for employees to access the Management in good faith and to report concerns about unethical behavior, improper practices, actual or suspected fraud, or violation of the code of conduct. It also provides for adequate safeguards against the victimization of employees who avail the mechanism and allows direct access to the chairperson of the Audit Committee in exceptional cases. During the year, no person was denied access to the Audit Committee.

The Whistle Blower Policy of the Company is available on the website of the Company. The weblink for the same is https://www.datapatternsindia.com/investors/files/Whistle_Blower_Policy.pdf

29. Details of application made or any proceeding pending under the insolvency and bankruptcy code, 2016 during the year along with their status as at the end of the financial year.

There were no applications made or any proceedings are pending under the Insolvency and Bankruptcy Code, 2016 during the year.

30. The details of the difference between the amount of the valuation done at the time of one-time settlement and the valuation done while taking a loan from the banks or financial institutions:

There was no instance of any one-time settlement or any requirement of a valuation for any loan from the banks or financial institutions during the year.

31. Directors' responsibility statement as required under Section 134(5) of the Companies Act, 2013:

Under Section 134 (5) of the Companies Act, 2013, the Directors confirm that:

- a) For the preparation of the annual Financial Statements, the applicable accounting standards were followed, accompanied by a proper explanation relating to material departures;

- b) Accounting policies were selected and applied consistently; fair judgment was used, and prudent estimates made to give an accurate view of the Company's state of affairs at the end of the financial year, and its profit and loss for that period;
- c) Proper and sufficient care was taken for maintaining adequate accounting records as per provisions of the Act to safeguard the Company's assets to prevent and detect fraud and other irregularities;
- d) Annual Financial Statements were prepared on a going concern basis;
- e) The Company has laid down Internal Financial Controls and that such internal financial controls are adequate and these were operating effectively; and
- f) Proper systems were devised to ensure compliance with all applicable laws, and such systems were adequate and operating effectively.

32. Board evaluation:

One of the key functions of the Board is to monitor and review the Board evaluation framework. The Board works with the Nomination and Remuneration Committee to lay down the evaluation criteria for the performance of the Chairman, the Board, Board committees, and executive / non-executive / independent directors through peer evaluation, excluding the director being evaluated.

The Board had engaged Potentia Growth Technologies, a leadership advisory firm on board matters, to conduct the Board evaluation for financial year 2023-2024. The evaluation process focused on Board dynamics, softer aspects, committee effectiveness and information flow to the Board or its committees, among other matters. The methodology included various techniques. The recommendations were discussed with the Nomination and Remuneration Committee and the Board and individual feedback was provided.

33. Criteria for making payment to Non-Executive Directors:

The Nomination and Remuneration Committee and the Board of Directors considered the following criteria while deciding on the payments to be made to Non-Executive Directors:

- Company performance.

- Maintaining independence and adhering to Corporate Governance laws.
- Contributions during meetings and guidance to the Board on important Company policy matters.
- Active participation in strategic decision-making and informal interaction with the management.

34. Familiarization Programme:

The Company has a familiarization programme for Independent Directors under Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. It aims to provide Independent Directors of the Company an insight to enable understanding of the business in depth and contribute significantly to the Company. Overview and details of the programme for Independent Directors have been updated on the website of the Company. The weblink for the same is https://www.datapatternsindia.com/investors/files/Familiarization_of_Independent_Director.pdf.

35. Policy for determining material subsidiaries:

Pursuant to Regulation 16(1)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, a policy for determining material subsidiaries is not applicable to the Company since the Company doesn't have any subsidiary.

36. Particulars of employees:

In accordance with the provisions of Section 197 of the Companies Act, 2013, read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, a statement containing the names of top 10 employees in terms of remuneration drawn during the financial year and that of every employee employed throughout the financial year and in receipt of a remuneration of Rs. 1.02 crore or more per annum or employed for part of the financial year and receipt of Rs. 8.50 lakh per month is annexed and forms a part of this Report in **Annexure-2 (A)** and the ratio of remuneration of each Director to that of median employees' remuneration, as per Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, is part of this Report in **Annexure-2 (B)**.

37. Public deposits:

The Company has not accepted or renewed any public deposits and, as such, no amount of principal or interest was outstanding on the Balance Sheet as of date.

38. Statutory Auditors:

Deloitte Haskins & Sells LLP, Chartered Accounts (FRN No:008072S) Chartered Accountants, was appointed as the auditors of the company, to hold the office for a term of five consecutive years from the conclusion of 25th Annual General Meeting held on August 09, 2023 till the conclusion of the 30th Annual General Meeting to be held during the year 2028, pursuant to the provisions of Section 139 of the Companies Act, 2013 read with The Companies (Audit and Auditors) Rules, 2014.

The report issued by the Statutory Auditors to the members for the financial year ended March 31, 2024, does not contain any qualification, reservation or adverse remark, or disclaimer.

39. Internal Auditors:

M/s. QED Corporate Advisors LLP, Chartered Accountants, is the internal auditors of the Company. As prescribed under Section 138 of the Act, M/s QED Corporate Advisors LLP, Chartered Accountants, carried out the internal audit of the Company for FY 2023-24. The internal audit was completed as per the scope defined by the Audit Committee from time to time.

40. Secretarial Auditors:

Pursuant to Section 204 of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company appointed M/s. M Alagar & Associates, Practising Company Secretaries (Peer Review Certificate No. 1707/2022) as the Secretarial Auditor of the Company for the financial year 2023-24.

The Secretarial Audit Report issued by M/s. M Alagar & Associates, Practising Company Secretaries is annexed and forms a part of this Report in **Annexure-3**. The report issued by Secretarial Auditors to the members for the financial year ended March 31, 2024 does not contain any qualifications, reservation or adverse remark on disclaimer.

41. Cost Record and Cost Auditors:

The Company had re-appointed CMA G. Sundaresan, (FRN. No. 101136) Practicing Cost Accountant for the period of three years to conduct audit of cost records of the Company from the financial year 2023-24 till financial year 2025-26. The Company has maintained the cost accounts and records in accordance with Section 148 of the Companies Act, 2013 and Rule 8 of the Companies (Accounts) Rules, 2014.

The Cost Auditors' Report of FY 2022-23 did not contain any qualifications, reservations, adverse remarks or disclaimers and no frauds were reported by the Cost Auditors to the Company under sub-section (12) of Section 143 of the Act.

42. Secretarial Standards:

Pursuant to Section 205 of the Act, the Company complies with the applicable Secretarial Standards as mandated by the Institute of Company Secretaries of India ('ICSI') to ensure compliance with all the applicable provisions read together with the relevant circulars issued by MCA during pandemic.

43. Details in Respect of Frauds Reported by Auditors under Section 143(12) of the Companies Act, 2013:

During the year under review, no frauds were reported by the auditors to the Audit Committee

or the Board under Section 143(12) of the Act read with Rule 13 of the Companies (Audit and Auditors) Rules, 2014.

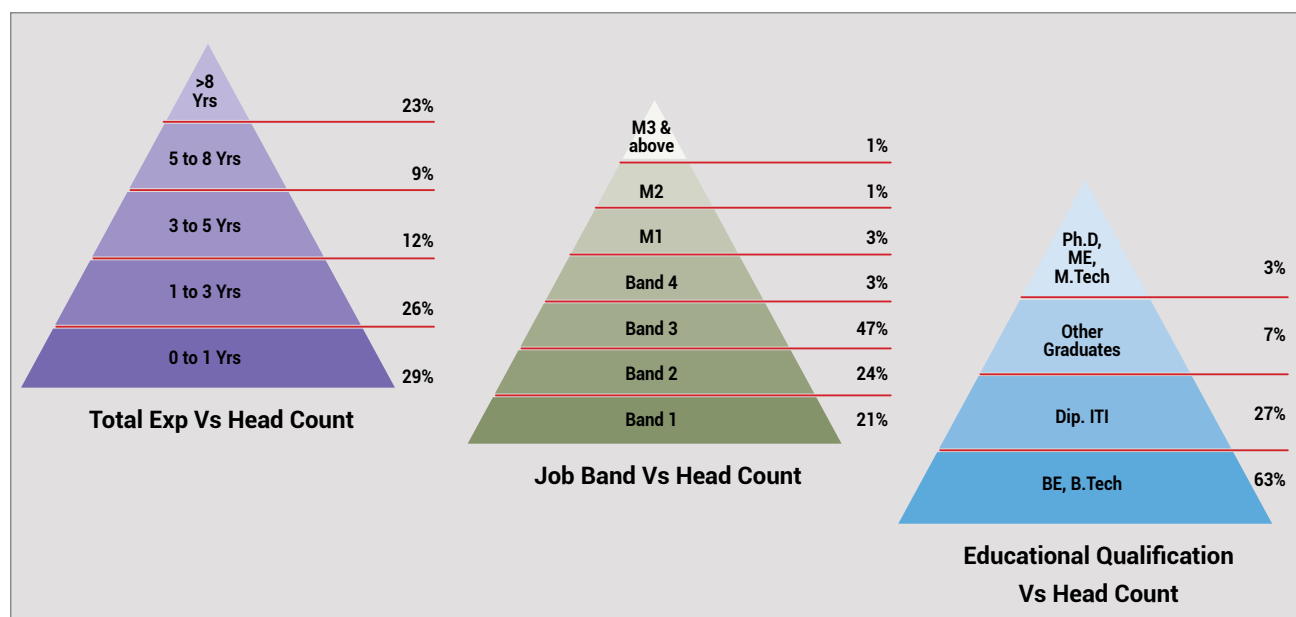
44. Significant and material orders passed by the regulators, courts or tribunals:

There are no significant and material orders passed by the regulators or courts or tribunals, Statutory and quasi-judicial bodies that may impact the Company as a going concern and/or Company's operations in the future. There is no corporate insolvency resolution process initiated under the Insolvency and Bankruptcy Code, 2016.

45. Human potential:

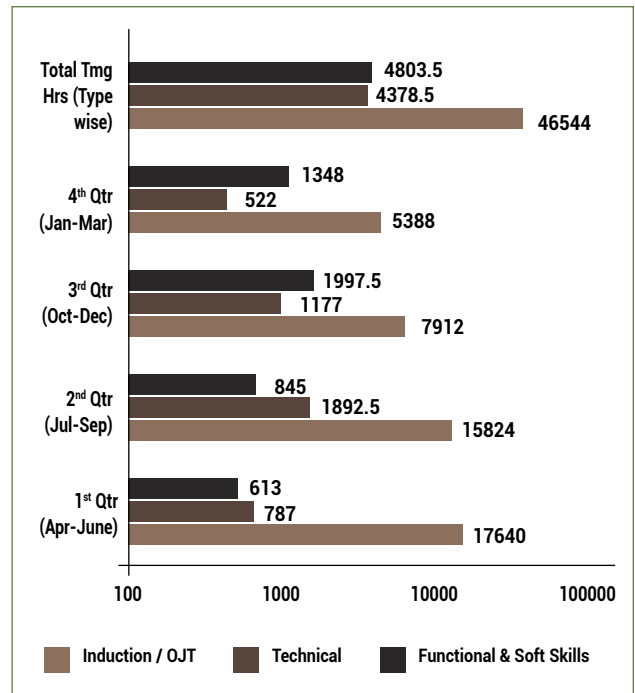
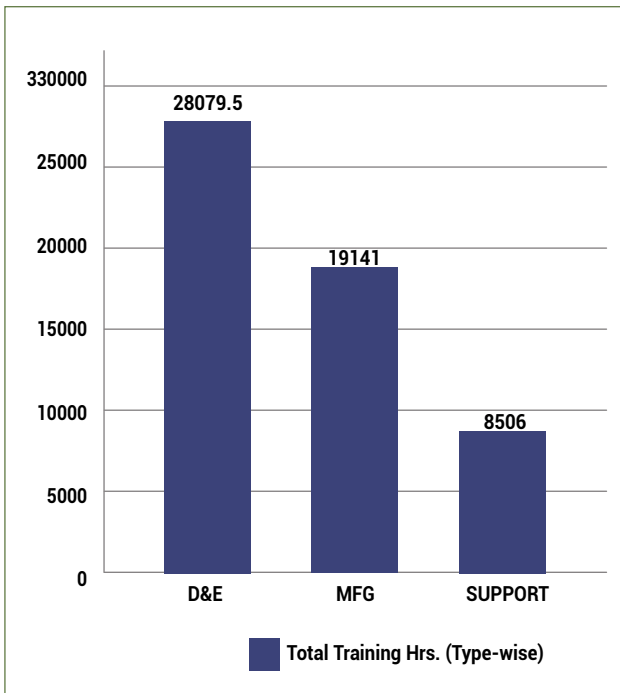
The Company has increased its manpower bandwidth in line with the business needs. As on March 31, 2024, the company's employee strength stood at 1345 as compared to 1130 as at the end of previous year, which accounts for 19% increase during the year. The Company managed the attrition rate effectively during the year. The attrition rate at the end of current financial year was 7.1% as against 9.5% as at the end of previous year.

We have been able to build a strong experienced talent pool of more than 240 employees serving the Company for longer than 10 years. The profile of employees are as follows:



As part of future talent strategy, we plan to groom a talent pipeline from campus to reduce the gestation period, hire premium talent from Tier 1 / 2 Technology institutions to develop Technical backbone and Key people ring-fencing plan to prevent key talent loss along with continuous upskill plan.

Training Summary



46. Process & Quality:

The Company has established a process based management system that follows a phased approach. It starts with establishing various requirements to be complied with, creating awareness on these requirements through internal communication, integration of requirements with existing process based management system for ongoing compliance, monitoring, and audit for ensuring compliance. The process based management system is independently assessed and certified by external certification bodies on an annual basis. Independent assessment, are done as part of ISO 9001:2008, AS9100D, ISO 27001:2013, ISO 14001:2015 and ISO 45001:2018 certifications.

47. Disclosure as required under Section 22 of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company has a policy on the prevention of sexual harassment at the workplace. It has duly constituted the Internal Complaints Committee (ICC), in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The ICC has been set up to

redress any complaints received regarding sexual harassment. The ICC did not have any complaints at the beginning of the year and further has not received any complaints during the financial year 2023-24.

48. Listing fees:

The Company confirms that it has paid the annual listing fees for the financial year 2023-24 to both National Stock Exchange of India Limited and BSE Limited.

49. Acknowledgments:

Your Directors place on record their appreciation for assistance and co-operation received from various Ministries and Department of Government of India and other State Governments, Banks, financial institutions, Company's Auditors, and all stakeholders.

Your Directors wish to place on record their sincere appreciation for the dedicated efforts and consistent contribution made by the employees at all levels and all others, to ensure that the Company continues to grow and excel.

The Directors also wish to place their thanks to all the investors for posing confidence in the Company and investing in its shares.

For and on behalf of Board of Directors of
Data Patterns (India) Limited

Srinivasagopalan Rangarajan
Chairman and Managing Director
DIN: 00643456

Rekha Murthy Rangarajan
Whole-time Director
DIN : 00647472

Date: May 18, 2024
Place: Chennai

**ANNEXURE 1-A
TO DIRECTOR'S REPORT**

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

[Pursuant to Section 135 of the Companies Act 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 as amended]

1. Brief outline on CSR Policy of the Company:

The Company primarily recognizes that, a Company, being a business citizen should go beyond having profit-making objective, to develop the society within its reach and accordingly, take initiative to contribute towards welfare of various segments of society by undertaking socially and economically useful programs for sustainable development of the community and society at large. The Company's CSR vision is to align the Company's vision with that of the society and integrate sustainable development of the community and society into the Company's business model. The CSR objectives and activities considered in the CSR policy are in line with the Companies Act, 2013 and rules made thereunder.

2. Composition of CSR Committee:

S. No	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. Mathew Cyriac	Chairman	1	1
2	Ms. Rekha Murthy Rangarajan	Member	1	1
3	Ms. Anuradha Sharma	Member	1	1

3. Provide the weblink(s) where Composition of CSR committee, CSR policy and CSR projects approved by the board are disclosed on the website of the company:

CSR Policy	: https://www.datapatternsindia.com/investors/files/CSR_Policy.pdf
CSR Committee	: https://www.datapatternsindia.com/investors/board_committees.php
CSR Reports	: https://www.datapatternsindia.com/investors/policies.php

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable.

Not Applicable

5	(a)	Average net profit of the company as per section 135(5)	Rs. 122.24 Cr.
	(b)	Two percent of average net profit of the company as per section 135(5)	Rs. 2.44 Cr.
	(c)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years	Nil
	(d)	Amount required to be set off for the financial year, if any	Nil
	(e)	Total CSR obligation for the financial year (b + c – d).	Rs. 2.44 Cr.

6	(a) Amount spent on CSR Projects:	
	(i) On-going Project	Nil
	(ii) Other than On-going Project	Rs. 2.20 Cr.
	(b) Amount spent in Administrative Overheads.	Nil
	(c) Amount spent on Impact Assessment, if applicable.	Nil
	(d) Total amount spent for the Financial Year [(a)+(b)+(c)].	Rs. 2.20 Cr.

(e) CSR amount spent or unspent for the Financial Year.

Total Amount Spent for the Financial Year (Rs. in Cr.)	Amount Unspent (Rs. in Cr.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
2.20	Rs.0.24 Cr.	April 03, 2024	Nil	Nil	Nil

(f) Excess amount for set off, if any

S. No.	Particular	Amount (Rs. in Cr.)
(i)	Two percent of average net profit of the company as per section 135(5)	2.44
(ii)	Total amount spent for the Financial Year	2.20
(iii)	Excess amount spent for the financial year ((ii)-(i))	Nil
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years ((iii)-(iv))	Nil

7) Details of Unspent CSR amount for the preceding three financial years:

S. No	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under section 135 (6) (in ₹)	Balance amount in unspent CSR amount under section 135(6) (in ₹)	Amount spent in the Financial Year (in ₹)	Amount transferred to a fund as specified under Schedule VII as per section 135(5), if any		Amount remaining to be spent in succeeding financial years (in ₹)	Deficiency, if any
					Amount (in ₹)	Date of transfer		
Nil								

8) Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

No

If Yes, enter the number of Capital assets created / acquired: Nil.

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sl. No	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
1	2	3	4	5	6		
					CSR Registration Number, if applicable	Name	Registered address
Not Applicable							

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5).

Not Applicable

For and on behalf of Board of Directors of
Data Patterns (India) Limited

Date: May 18, 2024
Place: Chennai

Srinivasagopalan Rangarajan
Chairman and Managing Director
DIN: 00643456

Mr. Mathew Cyriac
Chairman - CSR Committee
DIN: 01903606

Key highlights of the CSR activities undertaken by the Company:

Data Patterns has disbursed Rs.2.44 crores as CSR funding for the financial year 2023-24 as against Rs. 1.54 crores for the previous year, the details of the beneficiaries and the work they do are given below:

S. No.	Name of the Organisation	Brief of the Project	Amount
1	Dignity Foundation	Daycare centre for dementia patients.	10,00,000
2	Dr. Ambedkar Govt Law College (through Rotary Club, Taramani)	Infrastructure enhancement requirements for students and faculty.	9,97,395
3	The Voluntary Health Services	To create a sustainable and affordable service for the pediatric wing.	23,00,000
4	Vidya Sagar	Skill training for adults with disabilities.	12,75,356
5	Tiara Haemophilia and Cancer Foundation	Financial assistance towards cancer treatment for children from low economic status.	6,00,000
6	Sri Shankara Cancer Foundation	Proposing affordable and reliable method to detect HPV virus as part of screening to prevent cervical cancer.	10,00,000
7	Jayam Special School run by Jayam Trust	Free Special School with a Residential care facility for children with Special needs in Ayapakkam; new building with built up area of about 5600 Sq. ft spread across G+2 floors.	14,00,000
8	Bharat Kalachar	Promote and create cultural awareness and appreciation of our classical fine arts amongst youngsters.	9,25,820
9	Sri Ramachandra Institute of Higher Education and Research	Setting up of children play area and adolescent fitness area in a Park.	10,00,000
10	Skill Development	On the Job training provided by the Company	1,00,00,000
11	V-Excel	Experimental learning cost to integrate offsite trips and project-based learning. To also promote social inclusion and independent living.	5,00,000
12	Sri Ranganatha Paduka Vidhyalaya Trust	Empower rural youth through value-based education	10,00,000
13	Government Adi Dravidar Welfare High School (through Rotary Club of Madras)	To repair the existing buildings, Construction of new classroom of a Government run school upgraded in 2022 to high school.	24,50,597
Total			2,44,49,168

i. Dignity Foundation:

The Dignity Foundation, a non-profit NGO established in 1995, has been dedicated to improving the lives of senior citizens across India. The Company has supported the day care center for dementia patients located in Mullai Ma Nagar, Chennai. This center is part of Dignity Foundation's broader network, each center serving over 100 elderly citizens and providing a welcoming environment with daily activities designed for their well-being.

The funds contributed by our company have been allocated to ensuring that the center is staffed with qualified and compassionate personnel to care for the elderly, providing nutritious meals to the residents, enhancing their physical health and well-being and supporting the various other costs associated with running the center efficiently and effectively.

Through our support, the day care center in Chennai continues to offer essential services and a supportive community for dementia patients. This initiative not only alleviates some of the burdens faced by these individuals and their families but also promotes a sense of belonging and dignity among the elderly.

ii. Dr. Ambedkar Govt Law College

Dr. Ambedkar Government Law College, located in Pudupakkam, Chennai, is one of India's most prestigious institutions of legal education. Founded by the British in 1891, it stands as the second oldest law college in the country, boasting a rich heritage and a legacy of excellence in legal education spanning 130 years.

Recognizing the importance of fostering educational environments conducive to learning and development, our company has made contribution to Dr. Ambedkar Government Law College. This project was carried out in association with the Rotary Club of Taramani and Guindy. Our support has been directed towards enhancing the college's infrastructure, specifically focusing on upgrading the electrical systems and electronic facilities to ensure a modern and efficient learning environment, providing learning tools and instruments that aid in the comprehensive education of law students, improving the welfare facilities available to students and staff, contributing to a better and more supportive educational experience.

Our contribution, aims to support the institution in maintaining its high standards of legal education and to assist in the overall development of its students. By enhancing the infrastructure and providing essential learning tools, we hope to facilitate a more dynamic and effective learning environment.

iii. The Voluntary Health Services

Voluntary Health Services (VHS) is a renowned multi- specialty hospital in Chennai with a legacy of 65 years, dedicated to providing affordable medical care services. Established as a trust-based institution, VHS focuses on catering to the healthcare needs of people from poorer backgrounds and low-income groups, ensuring that medical treatment is accessible based on need rather than the ability to pay.

The company has made a contribution to the pediatric wing of Voluntary Health Services (VHS). This contribution aims to support a range of pediatric treatments, including Neonatal and Infant which provides crucial medical treatments for newborns and infants and funding various pediatric medical management procedures, surgeries, emergencies, and interventions to ensure comprehensive healthcare for children.

Our contribution is intended to enhance the capabilities of VHS's pediatric wing, allowing it to offer high-quality medical care to children from underprivileged backgrounds. By supporting neonatal and pediatric treatments, we are helping to address critical health needs at the most vulnerable stages of life. This initiative ensures that children receive the necessary medical attention, contributing to their overall well-being and development.

iv. Vidya Sagar

Vidya Sagar is a non-profit organization based in Chennai, Tamil Nadu, India, registered under the Societies Act. The organization is dedicated to working with children and young adults with multiple disabilities, regardless of the severity of their conditions. Vidya Sagar extends its support to these individuals, their families, and the communities they live in, aiming to empower and uplift them.

Our company has made a contribution to Vidya Sagar's project focused on empowering adults with high support needs through skill development. This unique initiative leverages the individual

capacities, strengths, and abilities of these young adults to create amazing products. The project has transformed these individuals into skilled producers, following extensive training at Vidya Sagar. The production unit at Vidya Sagar is divided into five segments namely, Weaving, Leaf Ware, Paper Products, Cloth Products, Art and Craft. Our contribution has been utilized for several key aspects of this project including ensuring the production units have the necessary materials and tools to create high-quality products, supporting the promotion and marketing efforts to help these products reach a wider audience and generate sustainable income, enhancing the welfare of students and staff involved in the project, contributing to a supportive and nurturing environment and funding the salaries of technical support staff who play a crucial role in the training and production processes.

Our support has enabled Vidya Sagar to continue its mission of empowering adults with disabilities, helping them realize their potential and achieve their aspirations. By contributing to the production unit, we are facilitating the creation of unique and marketable products, thereby providing these individuals with a sense of accomplishment and financial independence.

v. Tiara Haemophilia and Cancer Foundation

Tiara Haemophilia and Cancer Foundation was started in 2012, has been steadfast in its commitment to improving healthcare services for underprivileged families. Over the past 12 years, the foundation has forged partnerships with renowned hospitals across the country to provide crucial treatment for haemophilia and cancer, impacting the lives of over 700 families.

The Company in association with Tiara Haemophilia and Cancer Foundation undertook a project aimed at providing financial assistance for cancer treatment to children from low socio-economic backgrounds. The project addressed the critical issue of affordability, ensuring that life-saving treatment reached those who needed it the most. All beneficiaries of the project were children under the age of 18 from low socio-economic backgrounds. By focusing on children, the project aimed to address not only their immediate medical needs but also to lay the groundwork for their long-term well-being.

The project successfully facilitated cancer treatment for 13 children hailing from underprivileged backgrounds. Where the cost of cancer treatment often poses an insurmountable barrier to access, this initiative made a tangible difference in the lives of these children and their families. By alleviating the financial burden, this project enabled these young patients to receive timely and quality healthcare, offering them hope for a brighter future.

vi. Sri Shankara Cancer Foundation

Sri Shankara Cancer Foundation (SSCF) stands as a beacon of hope in Bengaluru, dedicated to providing comprehensive cancer care and transforming lives. Founded in 2008 by a group of visionary individuals, SSCF has been at the forefront of pioneering initiatives aimed at combating cancer and improving healthcare outcomes.

The Company in association with SSCF embarked on a CSR project titled - Concurrent testing with visual inspection with acetic acid and HPV DNA test for cervical cancer screening in a low-resource setting. This project aimed to address the pressing need for accessible and effective cervical cancer screening in rural areas.

Through this project, 1002 women residing in the rural villages of Chintamani Taluk, Karnataka, received free cervical cancer screening. This initiative not only provided much-needed medical assistance to underserved communities but also empowered women with the knowledge and tools to safeguard their health. Of the screened women, 89 (8.9%) were found to be positive for HPV DNA, highlighting the significance of early detection in preventing the progression of cervical cancer.

vii. Jayam Special School run by Jayam Trust

Jayam Special School, established in 2011 in Chennai, is dedicated to providing specialized education and therapeutic rehabilitation services for children with intellectual disabilities, autism spectrum disorder, and specific learning disabilities. The school serves as a hope for children and families facing unique challenges, offering comprehensive support and nurturing environments for growth and development.

The company extended its support to Jayam Special School by contributing towards the construction of a new building. This investment aimed to enhance the school's infrastructure and facilities, ensuring that children with special needs have access to an inclusive and conducive learning environment.

This contribution has helped build the school which has a play area, hydrotherapy facility, lift for disabled children, OT classrooms, separate hall for baking & confectionaries, computer room and an Auditorium along with class rooms. These amenities not only support the educational and therapeutic needs of the students but also promote their overall well-being and holistic development. The enhanced infrastructure not only provides students with access to better facilities but also creates an enabling environment that promotes their dignity, independence, and social integration.

viii. Bharat Kalachar

Bharat Kalachar is a renowned organization dedicated to promoting and fostering cultural awareness and appreciation of classical fine arts and traditional folk arts in Chennai. With a focus on engaging and inspiring youth, Bharat Kalachar plays a vital role in preserving and propagating India's rich cultural heritage through various artistic endeavors.

The company's CSR initiative extended support to Bharat Kalachar by contributing towards the expenses associated with social dramas, vocal and dance programs, and other cultural activities. This partnership aimed to facilitate the organization's efforts in providing art and value education through performing arts, thereby enriching the lives of individuals and communities through cultural engagement.

The company's contribution played a role in enabling Bharat Kalachar to organize and execute a diverse range of cultural activities and programs. By covering the expenses, the initiative ensured the smooth conduct of these events, enhancing the cultural experiences of audiences and participants alike. Moreover, by focusing on youth engagement, Bharat Kalachar has successfully instilled a sense of pride and appreciation for India's classical and folk arts traditions among the younger generation, fostering a deeper connection to their cultural roots.

ix. Sri Ramachandra Institute of Higher Education and Research

The National Service Scheme (NSS) wing of Sri Ramachandra Institute of Higher Education and Research is dedicated to implementing community projects focused on healthcare, sanitation, and environmental protection. Through its proactive initiatives, the NSS wing seeks to address societal needs and promote holistic well-being among communities.

The Company contributed to the establishment of a children's park and an adolescent fitness gym in Kolappancherry Village near Chennai. This collaborative effort aimed to enhance recreational opportunities and promote physical fitness among children and adolescents in the community. By supporting the construction of these facilities, the project aimed to create a conducive environment for promoting healthy lifestyles and well-being. Additionally, the volunteers of the NSS wing played a crucial role in raising awareness about the importance of physical activity and motivating the community to utilize the gym and park area for their fitness needs.

By investing in the construction of the children's park and adolescent fitness gym, the company has facilitated opportunities for promoting physical activity and fostering community engagement. These facilities serve as catalysts for encouraging healthy behaviors and instilling lifelong habits of exercise and outdoor play among children and adolescents. Furthermore, the active involvement of NSS volunteers in community outreach activities has strengthened the bond between the institute and the local community, fostering a sense of collective responsibility towards health and well-being.

x. Skill Development:

The Company provides Skill development training to apprentices under National Apprentice Scheme in line with Apprentice Act, 1961. Ministry of Corporate Affairs vide office memorandum dated 12/2/2016, has permitted to utilize the CSR funds for the Apprenticeship training which includes expenditure on basic training and stipend paid to apprentices. During the financial year, the Company has spent an amount of Rs.1.56 Cr. on the above trainings. Out of the said amount, the Company has considered an amount of Rs.1.00 Cr under CSR expenses.

xi. V-Excel

V-Excel Educational Trust, established in 2001, is a registered Public Charitable Trust based in Chennai. The trust is committed to providing comprehensive educational and vocational services for individuals with special needs, empowering them to lead fulfilling and independent lives.

The company's CSR initiative supported V-Excel Educational Trust's Experiential Learning Programs for Young Adults with Special Needs at their Vocational Training Unit. This project aimed to enhance the educational experience of young adults with special needs by integrating off-site trips and project-based learning into the curriculum. The initiative focused on promoting social inclusion, fostering independent living skills, and facilitating the development of essential life skills required for daily functioning.

The project contributed to the holistic development of young adults with special needs enrolled in V-Excel Educational Trust's Vocational Training Unit. Participants benefited from hands-on learning experiences, improved social skills, and enhanced independence in daily living activities. The project not only enriched their educational journey but also laid the foundation for greater inclusion and participation in society.

xii. Sri Ranganatha Paduka Vidhyalaya Trust

Sri Ranganatha Paduka Vidhyalaya Trust (SRPVT), established in 1968, serves for education and empowerment in Srirangam, Tamil Nadu. Through its various educational institutions and initiatives, the trust is dedicated to providing quality education and support to marginalized and economically deprived sections of society.

The company's CSR initiative supported Sri Ranganatha Paduka Vidhyalaya Trust by contributing towards meeting the transport expenses for students attending the trust's schools located in Srirangam. This contribution aimed to alleviate the financial burden on students and their families, ensuring access to education for children from economically disadvantaged backgrounds.

By providing free transport facilities, the project has enabled students from marginalized communities to access quality education without facing barriers

related to transportation costs. This support has not only increased school attendance rates but has also empowered students to pursue their academic aspirations and realize their full potential. By supporting initiatives that provide educational opportunities to economically deprived sections of society, the project contributes to breaking the cycle of poverty and creating a more equitable and inclusive society.

xiii. Government Adi Dravidar Welfare High School, Melakottaiyur

Located in Melakottaiyur, Chengleput district, the Government Adi Dravidar Welfare High School serves as a cornerstone of education for the local community. With the recent upgrade to a high school in the academic year 2020-21, the institution has expanded its capacity to provide quality education to approximately 260 students. The school plays a pivotal role in nurturing young minds and shaping the future of the community.

In alignment with its commitment to social responsibility and community development, the company contributed to the renovation of the existing building and the construction of a new classroom at the School. This initiative aimed to enhance the school's infrastructure and create a conducive learning environment for students, thereby empowering them with better educational opportunities. The Project is being implemented in association with Rotary Club of Madras.

The upgraded facilities provide students with a more comfortable and conducive learning environment, fostering their academic growth and overall development. Additionally, the expansion of the school's infrastructure enables it to accommodate more students and better cater to the educational needs of the community. The preliminary evaluation of this project was started in September 2023. Being an infrastructure project, the project is expected to be completed in the next financial year resulting as an ongoing project. The amount allocated to this project has been transferred to the Unspent CSR Account of the Company as per the Companies Act, 2013 and will be utilized accordingly within the statutory timelines.

ANNEXURE 2A TO DIRECTOR'S REPORT

Pursuant to Section 197 of Companies Act, 2013 r/w Rule 5 Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

I Employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than Rupees One crore and Two lakhs

Sl. No.	Name	Designation	Remuneration in INR	Qualification	Experience (No. of years) (Overall experience including Data Patterns)	Date of commencement of employment	Age (Yrs)	Last employment held by such employee before joining the company (with Designation)	Percentage of Equity Shares held #	Whether any such employee is a director or manager of the company and if so, name of such director or manager
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NIL

The percentage of equity shares held by the employee in the company within the meaning of clause(iii) of sub-rule (2) of Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

II Top Ten Employees in terms of Remuneration drawn during the financial year 2023-24

Sl. No.	Name	Designation	Remuneration in INR	Qualification	Experience (No. of years) (Overall experience including Data Patterns)	Date of commencement of employment	Age (Yrs)	Last employment held by such employee before joining the company (with Designation)	Percentage of Equity Shares held #	Whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager
1	Mr. Srinivasagopalan Rangarajan	Chairman & Managing Director	9,402,600	M.S	43	15-Mar-1985	66	-	22.80%	Related to Ms. Rekha Rangarajan, Whole-time Director
2	Ms. Rekha Murthy Rangarajan	Whole-Time Director	6,728,247	MA	35	01-Apr-2002	59	-	19.02%	Related to Mr. Srinivasagopalan Rangarajan, Chairman and Managing Director.
3	Mr. Desingurajan P	Chief Technology Officer	8,630,735	B.E	34	06-Dec-1989	56	-	2.61%	No
4	Mr. Vijay Ananth K	Chief Operating Officer and Whole-Time Director	7,787,674	M.C.A	26	09-Sep-1998	47	-	2.60%	No
5	Mr. Thomas Mathuram S	Senior Vice President - Business Development	6,606,099	M.Tech	32	02-Sep-2000	59	-	0.86%	No
6	Mr. Kuppuswamy G	Vice President - Business Development	5,635,849	Dip.	31	20-Oct-2003	50	Advance Tech Controls as Asst. Branch Manager	0.91%	No
7	Mr. Tirunavukkarasu T S	General Manager Technology	5,252,458	Dip.	33	10-Jan-1991	52	-	1.24%	No
8	Mr. Lakshminarayanan KV	Vice President HRD	5,203,224	B.Sc., MBA	27	23-Jan-2023	53	Infosys	-	No

Sl. No.	Name	Designation	Remuneration in INR	Qualification	Experience (No. of years) (Overall experience including Data Patterns)	Date of commencement of employment	Age (Yrs)	Last employment held by such employee before joining the company (with Designation)	Percentage of Equity Shares held #	Whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager
9	Mr. Venkatachalam Venkata Subramanian	Chief Financial Officer	5,07,0610	CA	33	6-Nov-2000	56	Practicing Chartered Accountant	1.08%	No
10	Mr. Muni Prasad KV	Associate General Manager Technology	49,74,387	MS	21	01-Feb-2005	39	L&T Infotech as Software Engineer	0.11%	No

The percentage of equity shares held by the employee in the company within the meaning of clause(iii) of sub-rule (2) of Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Note : All the employees mentioned above are on the rolls of the Company

III Employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than Rupees Eight lakhs Fifty thousand only per month

Sl. No.	Name	Designation	Remuneration in INR	Qualification	Experience (No. of years) (Overall experience including Data Patterns)	Date of commencement of employment	Age (Yrs)	Last employment held by such employee before joining the company (with Designation)	Percentage of Equity Shares held #	Whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager
										NIL

The percentage of equity shares held by the employee in the company within the meaning of clause(iii) of sub-rule (2) of Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

IV Employed throughout the financial year or part thereof, was in receipt of remuneration in that year which is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company

Sl. No.	Name	Designation	Remuneration in INR	Qualification	Experience (No. of years) (Overall experience including Data Patterns)	Date of commencement of employment	Age (Yrs)	Last employment held by such employee before joining the company (with Designation)	Percentage of Equity Shares held #	Whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager
										NIL

The percentage of equity shares held by the employee in the company within the meaning of clause(iii) of sub-rule (2) of Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

For and on behalf of Board of Directors of
Data Patterns (India) Limited

Date: May 18, 2024
Place: Chennai

Srinivasgopalan Rangarajan
Chairman and Managing Director
DIN: 00643456

Rekha Murthy Rangarajan
Whole-time Director
DIN: 00647472

ANNEXURE 2B TO DIRECTOR'S REPORT

Details as per Section 197 of the Companies Act 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1 The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year

Sl. No.	Name of the Director	Ratio of the remuneration of director to the median employee remuneration
1	Mr. Srinivasagopalan Rangarajan	16.11 : 1
2	Ms. Rekha Murthy Rangarajan	13.03 : 1
3	Mr. Vijay Ananth K	12.98 : 1
4	Mr. Mathew Cyriac	3.08 : 1
5	Dr. Sastry Venkata Rama Vadlamani	3.63 : 1
6	Mr. Sowmyan Ramakrishnan	3.63 : 1
7	Mr. Prasad Raghava Menon	3.75 : 1
8	Ms. Anuradha Sharma	3.88 : 1

(1 denotes Median Salary)

2 Percentage increase in remuneration

Sl. No.	Name	Designation	Percentage increase/decrease in remuneration
1	Mr. Srinivasagopalan Rangarajan	Chairman and Managing Director	10.75%
2	Ms. Rekha Murthy Rangarajan	Whole-time Director	12.78%
3	Mr. Vijay Ananth K	Chief Operating Officer and Whole-Time Director	11.25%
4	Mr. Mathew Cyriac	Non-Executive Director	131.25%*
5	Dr. Sastry Venkata Rama Vadlamani	Independent Director	97.73%*
6	Mr. Sowmyan Ramakrishnan	Independent Director	112.20%*
7	Mr. Prasad Raghava Menon	Independent Director	136.84%*
8	Ms. Anuradha Sharma	Independent Director	Not Applicable#
9	Mr. Venkatachalam Venkata Subramanian	Chief Financial Officer	23.21%
10	Mr. Prakash Raja	Company Secretary and Compliance Officer	Not Applicable #

* Increase is due to additional meetings attended during the year and provision created for profit related commission. There is no change in sitting fee paid to the Non-Executive Directors.

No remuneration paid during 2022-23 and hence not comparable

3 Percentage increase in the median remuneration of employees:

The percentage of increase in the Median employee remuneration is 29% as compared to the previous year.

4 Permanent Employees:

The Number of Permanent Employees on the rolls of the Company as on March 31, 2024 is 1,195 employees.

5 Other details:

S. No.	Particulars	Remarks
a	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year	During the FY 2022-23, the overall salary increased to employees around 26.06% (which excludes Managerial Remuneration)
b	Percentile increase in managerial remuneration	Compared to last financial year the Managerial remuneration increase by 35.85%
c	The comparison with the percentile increase in the employee remuneration with managerial remuneration and justification thereof	Employee remuneration (Excluding Managerial Remuneration) increased during FY 2023-24 by 20.56%.
d	Any exceptional circumstances for increase in the managerial remuneration	N.A.

6 We hereby affirm that the remuneration paid to the Directors and Employees are as per the remuneration policy of the Company

For and on behalf of Board of Directors of
Data Patterns (India) Limited

Date: May 18, 2024
Place: Chennai

Srinivasagopalan Rangarajan
Chairman and Managing Director
DIN: 00643456

Rekha Murthy Rangarajan
Whole-time Director
DIN: 00647472

ANNEXURE 3 TO DIRECTOR'S REPORT

Form No. MR-3 SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024

Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,

M/s. Data Patterns (India) Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Data Patterns (India) Limited** (hereinafter called the "**Company**"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the Financial Year ended March 31, 2024 ("**Audit Period**") complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Financial Year ended March 31, 2024 according to the provisions of:

1. The Companies Act, 2013 ('Act') and the rules made thereunder as amended from time to time including Secretarial Standards issued by the Institute of Company Secretaries of India ('ICSI') and notified as on date;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder, as amended from time to time;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder, as amended from time to time;
4. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings, as amended from time to time;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'), as amended from time to time:-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; - **Not Applicable for the audit period.**
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; - **Not Applicable for the audit period.**
 - e. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding dealing with client;
 - f. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - g. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
 - h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; - **Not Applicable for the audit period.**

- i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **Not Applicable for the audit period.**
6. All other relevant applicable labour and industrial laws including those specifically applicable to the Company, a list of which has been provided by the management. The examination and reporting of these laws and rules are limited to whether there are adequate systems and processes are in place to monitor and ensure compliance with those laws.

During the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines and Standards, etc., mentioned above to the extent where such records have been examined by us.

We further report that based on the explanation given, information received, and process explained, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable labour laws, rules, regulations and guidelines.

We further report that the Board of Directors of the Company is duly constituted with proper balance

of Executive Directors, Non-Executive Directors, Independent Directors and Woman Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent to them at least seven days in advance or as the case may be and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes, the decisions at the Board Meetings were taken unanimously and there was no instance of dissent by any director during the period under review.

We further report that during the audit period, in our view there are no specific events / actions occurred which had major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, etc., and that the Company has complied with such of those relevant clauses thereto which are applicable:

For **M. Alagar & Associates**
Practising Company Secretaries
Peer Review Certificate No:1707/2022

M. Alagar
Managing Partner
FCS No: 7488/ CoP No.: 8196
UDIN : F007488F000393863

Place: Chennai
Date : May 18, 2024

This Report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

ANNEXURE A TO SECRETARIAL AUDIT REPORT

To,

The Members,

M/s. Data Patterns (India) Limited.

Our report of even date is to be read along with this letter

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
7. We further report that, based on the information provided by the Company, its officers and authorised representatives during the conduct of the audit and also on the review of quarterly compliance reports issued by the respective departmental heads/Company Secretary, taken on record by the Board of the Company, in our opinion adequate systems and process and control mechanism exist in the Company to monitor compliance with applicable general laws including labour laws.

For **M. Alagar & Associates**

Practising Company Secretaries

Peer Review Certificate No:1707/2022

M. Alagar

Managing Partner

FCS No: 7488/ CoP No.: 8196

UDIN : F007488F000393863

Place: Chennai

Date : May 18, 2024

Report on Corporate Governance

This Corporate Governance Report of Data Patterns (India) Limited ("the Company") for Financial Year ended on March 31, 2024, is being prepared pursuant to the Securities Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended and circulars issued thereunder and forms part of the Annual Report and states compliance as per the requirements of the Companies Act, 2013 ('the Act') and Rules made thereunder as amended and SEBI Listing Regulations.

1. Company's Philosophy on Code of Corporate Governance:

The Company is committed to maintaining high standards of Corporate Governance, protecting Customers', Shareholders' and other Stakeholders' interests. In line with this philosophy, the Company endeavours to maintain transparency and integrity at all levels through adoption of best Corporate Governance Practices. The following is a report on the status and progress on the major aspects of Corporate Governance.

2. Board of Directors:

The Directors of the Company possess highest professional ethics, integrity and values and are committed to representing the long-term interests of the stakeholders. The basic responsibility of the Board is to provide effective governance over the Company's affairs exercising its reasonable business judgment on behalf of the Company.

I. Composition:

The Board has an optimum combination of Executive, Non-Executive and Independent Directors, which ensures proper governance and management.

As on March 31, 2024, the Board of Directors ("Board") comprises of eight members out of which three are Executive Directors (two being Promoter Directors), one Non-Executive Director nominated by an Investor, Florintree Capital Partners LLP and four Non-Executive - Independent Directors. The Non-Executive Nominee Director was re-designated as Non-Executive Director w.e.f. April 17, 2024.

The optimum combination of Executive, Non-executive and Independent Directors ensure independence of the Board and separation of Board function from governance and management.

The Board of Directors is of the opinion that the Independent Directors fulfill the conditions specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are independent of the management.

None of the Directors exceeds the maximum number of directorship as capped under Regulation 17A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. As mandated under Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, neither of the Directors are a member of more than ten specified Committees nor any of them are acting as the Chairperson of more than five specified Committees, across all Public Limited Companies in which they are Directors.

II. Board Meetings:

5 (Five) Board Meetings were held during the year and the gap between any two meetings did not exceed 120 days and requisite quorum was present for all the meetings with the presence of at least 2 (two) Independent Directors as required under Regulation 18(2)(b) of SEBI Listing Regulations. The dates on which the said meetings were held are as follows: April 17, 2023; May 13, 2023; August 08, 2023; November 04, 2023 and January 31, 2024.

Attendance of each Director at the Board Meetings and last AGM and the number of companies and Committees where he/she is a Director/ Member are as under:

Name of the Director	Category of Director	Number of Board Meetings during the year 2023-24			Whether attended last AGM held on August 09, 2023	Directorships in other Public Companies	Number of Committee positions held in other Public Companies	
		Held	Held after appointment / before resignation	Attended			Chairman	Member
Mr. Srinivasagopalan Rangarajan	Promoter & Executive Director	5	5	5	Yes	Nil	Nil	Nil
Ms. Rekha Murthy Rangarajan	Promoter & Executive Director	5	5	5	Yes	Nil	Nil	Nil
Mr. Vijay Ananth	Executive Director	5	5	5	Yes	Nil	Nil	Nil
Mr. Mathew Cyriac	Non-Executive Director [^]	5	5	4	No	4	1	5
Mr. Prasad Raghava Menon	Independent & Non-Executive Director	5	5	5	Yes	2	Nil	1
Mr. Sowmyan Ramakrishnan	Independent & Non-Executive Director	5	5	5	Yes	Nil	Nil	Nil
Dr. Sastry Venkata Rama Vadlamani	Independent & Non-Executive Director	5	5	5	No	2	Nil	1
Ms. Anuradha Sharma	Independent & Non-Executive Director	5	5	5	Yes	Nil	Nil	Nil

[^] Re-designated as Non-Executive Director w.e.f. April 17, 2024

Notes:

- None of the Directors, hold directorships in any other Indian Public Limited Companies nor hold Membership/ Chairmanship of any specified Committee(s) in other Indian Public Limited Companies (listed and unlisted), apart from the details given above.
- For the purpose of Membership in Committees, the Membership in Audit Committee and Stakeholders Relationship Committee are only considered as per Regulation 26(1) (a) & (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- None of the Non-Executive Independent Directors, apart from receiving director's sitting fees and profit related Commission, have any material pecuniary relationship or transactions with the Company. Mr. Mathew Cyriac, Non-Executive Director is holding 1.22% of Equity Shares in the Company.
- Mr. Srinivasagopalan Rangarajan and Ms. Rekha Murthy Rangarajan are related to each other. None of the other Directors are related inter-se.
- During the year, information as mentioned under Schedule II Part A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, has been placed before the Board for its consideration.

Name of other listed entities where Directors of the company are Directors and the category of Directorship:

Sl. No.	Name of Director	Name of listed entities in which the concerned Director is a Director	Category of Directorship
1	Mr. Mathew Cyriac DIN: 01903606	Gokaldas Exports Limited Ideaforge Technology Limited	Director Nominee Director
2	Mr. Prasad Raghava Menon DIN: 00005078	Chemplast Sanmar Limited Neuland Laboratories Limited	Independent Director Independent Director

Skills / Expertise / Competencies of the Board of Directors:

The Board is satisfied that the current composition reflects an appropriate mix of knowledge, skills, experience, diversity and independence. The Board provides leadership, strategic guidance, objective and an independent view to the Company's management while discharging its fiduciary responsibilities, thereby ensuring that the management adheres to high standards of ethics, transparency and disclosure.

The following are the core skills / expertise / competencies identified by the Board of Directors as required in the context of the Company's business and the said skills are available with the Board Members:

Name of Directors	Areas of Skills / Expertise / Competencies						
	Strategy	Finance	Leadership	Technical	HR	Governance	Government / Regulatory
Mr. Srinivasagopalan Rangarajan	✓	✓	✓	✓		✓	✓
Ms. Rekha Murthy Rangarajan	✓	✓	✓		✓	✓	✓
Mr. Vijay Ananth	✓		✓	✓	✓	✓	✓
Mr. Mathew Cyriac	✓	✓	✓		✓	✓	✓
Mr. Prasad Raghava Menon	✓		✓		✓	✓	✓
Mr. Sowmyan Ramakrishnan	✓	✓	✓			✓	✓
Dr. Sastry Venkata Rama Vadlamani	✓		✓	✓		✓	✓
Ms. Anuradha Sharma			✓		✓	✓	✓

Post meeting follow-up mechanism

Important decisions taken at the Board/Committee Meetings are promptly communicated to the concerned departments. Action Taken Report on decisions/minutes of previous meetings is placed at the succeeding meetings of the Board/Committee for taking note.

III. Number of Shares held by Non-Executive Directors

Mr. Mathew Cyriac is a Nominee Director appointed by an Investor, Florintree Capital Partners LLP holding 10.71% of Equity Shares in the Company. Florintree Capital Partners LLP has divested entire shareholding of 10.71% in the Company on February 16, 2024. Mr. Mathew Cyriac, Nominee Director was re-designated as Non-Executive Director w.e.f. April 17, 2024. Mr. Mathew Cyriac holds 1.22% of Equity Shares in the Company. No other Non-Executive Directors hold any shares in the Company.

IV. Familiarisation Programmes:

Pursuant to the Code of Conduct for Independent Directors specified under the Act and requirements of SEBI Listing Regulations, the Company has framed a familiarisation programme for all its Independent Directors. The details of familiarisation programmes provided to Independent Directors are uploaded in the Company's website. The web link for the same is https://www.datapatternsindia.com/investors/files/Familiarization_Programmes_for_Independent_Directors.pdf.

COMMITTEES OF THE BOARD

The Committees of the Board play a significant role in the governance structure of the Company and have been instituted to transact / approve the matters as instructed by applicable regulations concerning the Company and as per the requirement of the Board. The Board Committees are set up under the formal approval of the Board to carry out clearly defined roles, as part of good governance practice. The Chairman of the respective Committees informs the Board about the summary of the discussions held in the Committee Meetings. The minutes of the meetings of all Committees are placed before the Board for review and noting. The Board Committees request special invitees to join the meetings, as appropriate.

3. Audit Committee:

I. The terms of reference of the Audit Committee are broadly as under:

Powers of Audit Committee:

The Audit Committee shall have powers, including the following:

- (1) to investigate any activity within its terms of reference
- (2) to seek information from any employee
- (3) to obtain outside legal or other professional advice;
- (4) to secure attendance of outsiders with relevant expertise, if it considers necessary; and
- (5) such other powers as may be prescribed under the Companies Act and SEBI Listing Regulations.

Role of Audit Committee:

The role of the Audit Committee shall include the following:

- (1) oversight of financial reporting process and the disclosure of financial information relating to the Company to ensure that the financial statements are correct, sufficient and credible;
- (2) recommendation for appointment, re-appointment, replacement, remuneration and terms of appointment of auditors of the Company and the fixation of the audit fee;
- (3) approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- (4) formulation of a policy on related party transactions, which shall include materiality of related party transactions;
- (5) reviewing, at least on a quarterly basis, the details of related party transactions entered into by the Company pursuant to each of the omnibus approvals given;
- (6) examining and reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - a. Matters required to be included in the director's responsibility statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013
 - b. Changes, if any, in accounting policies and practices and reasons for the same
 - c. Major accounting entries involving estimates based on the exercise of judgment by management
 - d. Significant adjustments made in the financial statements arising out of audit findings
 - e. Compliance with listing and other legal requirements relating to financial statements
 - f. Disclosure of any related party transactions; and
 - g. Modified opinion(s) in the draft audit report.
- (7) reviewing, with the management, the quarterly, half-yearly and annual financial statements before submission to the Board for approval;
- (8) reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the Offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue or preferential issue or qualified institutions placement, and making appropriate recommendations to the Board to take up steps in this matter;
- (9) reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;

- (10) approval or any subsequent modification of transactions of the Company with related parties and omnibus approval for related party transactions proposed to be entered into by the Company, subject to the conditions as may be prescribed.

Explanation: The term "related party transactions" shall have the same meaning as provided in Clause 2(zc) of the SEBI Listing Regulations and/or the applicable Accounting Standards and/or the Companies Act, 2013.

- (11) scrutiny of inter-corporate loans and investments;
- (12) valuation of undertakings or assets of the Company, wherever it is necessary;
- (13) evaluation of internal financial controls and risk management systems;
- (14) reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- (15) reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- (16) discussion with internal auditors of any significant findings and follow up thereon;
- (17) reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- (18) discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- (19) recommending to the board of directors the appointment and removal of the external auditor, fixation of audit fees and approval for payment for any other services;
- (20) looking into the reasons for substantial defaults in the payment to depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- (21) reviewing the functioning of the whistle blower mechanism;
- (22) monitoring the end use of funds raised through public offers and related matters;
- (23) overseeing the vigil mechanism established by the Company, with the chairman of the Audit Committee directly hearing grievances of victimization of employees and directors, who used vigil mechanism to report genuine concerns in appropriate and exceptional cases;
- (24) approval of appointment of chief financial officer (i.e., the whole-time finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- (25) consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders;
- (26) reviewing the utilization of loans and/or advances from / investment by the holding company in the subsidiary exceeding 1,000,000,000 or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing;
- (27) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee; and
- (28) carrying out any other functions required to be carried out by the Audit Committee as contained in the SEBI Listing Regulations or any other applicable law, as and when amended from time to time.

The Audit Committee shall mandatorily review the following information: -

- a) Management discussion and analysis of financial condition and results of operations;
- b) Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
- c) Management letters / letters of internal control weaknesses issued by the statutory auditors;
- d) Internal audit reports relating to internal control weaknesses;
- e) The appointment, removal and terms of remuneration of the chief internal auditor;
- f) Statement of deviations in terms of the SEBI Listing Regulations:
 - i. quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of SEBI Listing Regulations.; and
 - ii. annual statement of funds utilised for purposes other than those stated in the offer document/prospectus/ notice in terms Regulation 32(7) of SEBI Listing Regulations.
 - iii. review the financial statements, in particular, the investments made by any unlisted subsidiary.

II. Composition, name of the Members and Chairman, meetings, and attendance during the year:

The Audit Committee of the Company is constituted in line with Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with Section 177 of the Companies Act, 2013. Accordingly, the Audit Committee consists of four Independent Directors. The Chairman of the Audit Committee is an Independent Director.

The quorum for the Audit Committee meeting shall either be two members or one third of the members of the Committee, whichever is greater, with at least two independent directors.

The Statutory Auditors and Internal Auditors are invited to attend the Audit Committee meetings as and when necessary and the Company Secretary acts as the Secretary of the Committee.

The minutes of the meetings of the Audit Committee are circulated to all the members of the Board along with the Board Agenda.

Five Audit Committee Meetings were held during the year. The dates on which the said meetings were held are as follows: April 17, 2023; May 12 & 13, 2023; August 08, 2023; November 04, 2023 and January 31, 2024.

The composition of the Audit Committee and the details of meetings attended by its members are given below:

Name of the Director	Status	Number of meetings during the year 2023-24		
		Held	Held after Appointment / before resignation	Attended
Mr. Sowmyan Ramakrishnan	Chairman	5	5	5
Mr. Prasad Raghava Menon	Member	5	5	5
Dr. Sastry Venkata Rama Vadlamani	Member	5	5	5
Ms. Anuradha Sharma [^]	Member	5	4	4

[^] Appointed as Member with effect from April 17, 2023.

Mr. Sowmyan Ramakrishnan, Chairman of the Audit Committee attended the previous Annual General Meeting of the Company held on August 09, 2023.

4. Nomination and Remuneration Committee

The Nomination and Remuneration Committee was constituted to assist the Board in discharging responsibilities related to performance evaluation, formulating policy for selection and appointment of directors, Key Managerial Personnel ("KMP"), Senior Management Personnel ("SMP") and appointment and compensation of the Company's Executive Directors / KMP / SMP.

The Committee has the overall responsibility of approving and evaluating the compensation plans, policies, and programs for the Executive Directors. The Committee is entitled to formulate various policies as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

I. Brief description of terms of reference:

The Nomination and Remuneration Committee shall be responsible for, among other things, the following:

- (1) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors of the Company (the "Board" or "Board of Directors") a policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees ("Remuneration Policy"). The Nomination and Remuneration Committee, while formulating the above policy, should ensure that:
 - (i) the level and composition of remuneration be reasonable and sufficient to attract, retain and motivate directors of the quality required to run our Company successfully;
 - (ii) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - (iii) remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short- and long-term performance objectives appropriate to the working of the Company and its goals.
- (2) Formulation of criteria for evaluation of independent directors and the Board;
- (3) Devising a policy on Board diversity;
- (4) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal and shall specify the manner for effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance;
- (5) Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
- (6) Carrying out any other functions required to be carried out by the Nomination and Remuneration Committee as contained in the SEBI Listing Regulations or any other applicable law, as and when amended from time to time.
- (7) Analysing, monitoring and reviewing various human resource and compensation matters;
- (8) Determining the Company's policy on specific remuneration packages for executive directors including pension rights and any compensation payment, and determining remuneration packages of such directors;
- (9) Recommending to the Board, all remuneration, in whatever form, payable to senior management and other staff, as deemed necessary;
- (10) Administering, monitoring and formulating detailed terms and conditions of the employee stock option scheme, if any, of the Company;
- (11) Reviewing and approving the Company's compensation strategy from time to time in the context of the then current Indian market, in accordance with applicable laws;
- (12) Performing such functions as are required to be performed by the compensation committee under the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, if applicable;

- (13) Framing suitable policies, procedures and systems to ensure that there is no violation of securities laws, as amended from time to time, including:
- i. the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and
 - ii. the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating to the Securities Market) Regulations, 2003, by the trust, the Company and its employees, as applicable; and
- (14) Performing such other activities as may be delegated by the Board or specified/ provided under the Companies Act, 2013 to the extent notified and effective, as amended or by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended or by any other applicable law or regulatory authority.

II. Composition, name of the Members and Chairman and attendance during the year.

The Committee consists of three Non-Executive Directors.

The quorum for a meeting of the Nomination and Remuneration Committee shall be either two or one-third of the members of the committee, whichever is greater, including at least one independent director in attendance.

The nomination and remuneration committee shall meet at least once in a year.

Four Nomination and Remuneration Committee Meetings were held during the year. The dates on which the said meetings were held are as follows: April 18, 2023; May 12, 2023; August 08, 2023 and January 30, 2024.

The name of Chairman and Members of the Committee along with the meeting attendance is given in the below table:

Name of the Director	Status	Number of meetings during the year 2023-24		
		Held	Held after Appointment / before resignation	Attended
Mr. Prasad Raghava Menon	Chairman	4	4	4
Mr. Mathew Cyriac	Member	4	4	4
Ms. Anuradha Sharma	Member	4	4	4

Mr. Prasad Raghava Menon, Chairman of Nomination and Remuneration Committee attended the previous Annual General Meeting of the Company on August 09, 2023.

IV. Performance Evaluation Criteria for Independent Directors:

The Performance Evaluation Criteria for Independent Directors is provided under the heading Board evaluation in the Board's Report.

5. Remuneration of Directors:

I. Remuneration policy:

As required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and Section 178(3) of the Companies Act, 2013, the Nomination and Remuneration Committee of the Company has formulated a policy, relating to the remuneration of the Directors, Key Managerial Personnel, Senior Management Personnel and other employees.

The remuneration policy framed by the Nomination and Remuneration Committee warrants the Committee to decide on the remuneration and other areas that fall under the terms of reference of the Committee.

The Policy also sets out the following in details:

- a) Qualifications for appointment of Directors (including Independent Directors)
- b) Positive attributes of Directors (including Independent Directors)
- c) Criteria for appointment of KMP / Senior Management
- d) Policy relating to remuneration of Whole-time Directors

- e) Policy relating to remuneration of Non-Executive / Independent Directors
- f) Policy relating to remuneration of Key Managerial Personnel and Senior Management Personnel.

II. Details of Remuneration for the year ended March 31, 2024:

The disclosure on the remuneration of directors as required under Schedule V (C) (6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, are as follows:

a. Remuneration paid / payable to Non-Executive Directors:

Name of the Director	Sitting Fees (Rs.)	Commission (Rs.)*	Total (Rs.)
Mr. Mathew Cyriac	8,50,000	10,00,000	18,50,000
Mr. Prasad Raghava Menon	12,50,000	10,00,000	22,50,000
Mr. Sowmyan Ramakrishnan	11,75,000	10,00,000	21,75,000
Dr. Sastry Venkata Rama Vadlamani	11,75,000	10,00,000	21,75,000
Ms. Anuradha Sharma	13,25,000	10,00,000	23,25,000

* Provision created in FY 2023-24 for payment in FY 2024-25

b. Criteria of making payments to Non-Executive Directors

The criteria of making payments to Non-Executive Directors is provided under Item No. 33 of the Board's Report.

c. Shares and Stock option details:

Mr. Mathew Cyriac, Non Executive Director, holds 1.22% of Equity shares in the Company. No other Non-Executive Directors hold any shares in the company.

d. Remuneration of Executive Directors:

Compensation to Executive Directors, are paid as per resolutions passed by the shareholders subject to the limits specified as per the provisions of the Companies Act, 2013.

(Amount in Rs.)

Sl. No.	Particulars of Remuneration	Mr. Srinivasagopalan Rangarajan, Chairman & Managing Director	Ms. Rekha Murthy Rangarajan, Whole-time Director	Mr. Vijay Ananth K, Whole-time Director
1	Gross Salary	94,02,600	67,28,247	77,87,674
2	Stock Options	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
5	Others (Perquisites)	3,20,020	10,89,441	-
	Total	97,22,620	78,17,688	77,87,674

6. Stakeholders' Relationship Committee:

I. Brief description of terms of reference:

In accordance with the provisions of Section 178 of the Act and Regulation 20 of SEBI Listing Regulations, the Company has formed its Stakeholders' Relationship Committee.

The Stakeholders' Relationship Committee shall be responsible for, among other things, as may be required under the applicable law, the following:

- Resolving the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc;
- Review of measures taken for effective exercise of voting rights by shareholders;

- Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar and Share Transfer Agent;
- Considering and specifically looking into various aspects of interest of shareholders, debenture holders and other security holders;
- Investigating the complaints relating to allotment of shares, approval of transfer or transmission of shares, debentures or any other securities;
- Giving effect to all transfer/transmission of shares and debentures, dematerialisation of shares and re-materialisation of shares, split and issue of duplicate/consolidated share certificates, compliance with all the requirements related to shares, debentures and other securities from time to time;
- Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.
- Carrying out such other functions as may be specified by the Board from time to time or specified/provided under the Companies Act or SEBI Listing Regulations, or by any other regulatory authority.

II. The composition of the Stakeholders' Relationship Committee along with the meeting attendance is given in the below table:

One Stakeholders' Relationship Committee Meeting was held during the year. The said meeting was held on May 12, 2023.

The Committee consists of two Independent Directors. The Chairman of the Committee is a Non-Executive Director.

Name of the Director	Status	Number of meetings during the year 2023-24	
		Held	Attended
Mr. Mathew Cyriac	Chairman	1	1
Mr. Sowmyan Ramakrishnan	Member	1	1
Dr. Sastry Venkata Rama Vadlamani	Member	1	1
Mr. Srinivasagopalan Rangarajan	Member	1	1

The Representative Chairman of the Stakeholders' Relationship Committee was present at the Annual General Meeting convened on August 09, 2023 to answer the Shareholders' queries, as authorized by the Chairman of the Committee due to his absence for the AGM.

The Board has appointed Mr. Prakash Raja as Company Secretary and Compliance Officer of the Company as per the SEBI Listing Regulations.

The status of investor complaints received during the year is as follows:

Number of Complaints received during the year	2
Number of Complaints resolved during the year	2
Number of Complaints not solved to the satisfaction of Shareholders	NIL
Number of Complaints pending as on March 31, 2024	NIL

7. Corporate Social Responsibility Committee:

I. Brief description of terms of reference:

The Committee has been formed to formulate and recommend to the Board, a Corporate Social Responsibility Policy. The Committee shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013. It will also recommend the amount of expenditure to be incurred on the activities referred to the Board of Directors and monitor the Corporate Social Responsibility Policy of the Company from time to time.

II. The composition of the Corporate Social Responsibility Committee along with the meeting attendance is given in the below table:

One Corporate Social Responsibility Committee Meeting was held during the year. The meeting was held on May 12, 2023.

The Committee consists of one Independent Director, one Non-Executive Director and one promoter Executive Director. The Chairman of the Committee is Non-Executive Director. The composition of the Corporate Social Responsibility Committee along with the meeting attendance is given in the below table:

Name of the Director	Status	Number of meetings during the year 2023-24		
		Held	Held after Appointment / before resignation	Attended
Mr. Mathew Cyriac	Chairman	1	1	1
Ms. Rekha Murthy Rangarajan	Member	1	1	1
Ms. Anuradha Sharma	Member	1	1	1

More details about the Committee and details of expenditure made by the Company under CSR are described in detail in the Report on CSR activities, as annexed to the Board's Report, forming part of the Annual Report.

8. Risk Management Committee:

I. Brief description of terms of reference:

The Risk Management Committee of the Company is constituted in line with Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Accordingly, the Risk Management Committee consists of Two Independent Directors and Two Executive Directors. The Chairman of the Committee is an Independent Director.

The Chief Financial Officer is invited to attend the Risk Management Committee meetings as and when necessary and the Company Secretary acts as the Secretary of the Committee.

The terms of reference of the Risk Management Committee shall include the following:

1. To formulate a detailed risk management policy which shall include:
 - a. A framework for identification of internal and external risks, specifically faced by the Company in particular, including financial, operational, sectoral, sustainability (particularly, environmental social and governance related risks), information, cyber security risks or any other risk as may be determined by the Committee.
 - b. Measures for risk mitigation including systems and processes for internal control of identified risks.
 - c. Business continuity plan.
2. To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
3. To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
4. To periodically review the risk management policy, at least once in two years, considering the changing industry dynamics and evolving complexity; and
5. To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken.

Two Risk Management Committee Meetings were held during the year. The dates on which the said meetings were held are as follows: April 18, 2023 and October 13, 2023.

II. The composition of the Risk Management Committee and the details of meetings attended by its members are given below:

Name of the Director	Status	Number of meetings during the year 2023-24		
		Held	Held after Appointment / before resignation	Attended
Mr. Sowmyan Ramakrishnan	Chairman	2	2	2
Dr. Sastry Venkata Rama Vadlamani	Member	2	2	2
Mr. Srinivasagopalan Rangarajan	Member	2	2	2
Mr. Vijay Ananth K	Member	2	2	2

9. Independent Directors' Meeting:

Meetings of Independent Directors of the Company was held on March 20, 2024, without the presence of Non-Independent Directors and the members of the Management. All the Independent Directors of the Company had participated in the said meeting.

The details of the Independent Directors meeting is given below:

Name of the Director	Status	Number of meetings during the year 2023-24		
		Held	Held after Appointment / before resignation	Attended
Mr. Sowmyan Ramakrishnan	Independent Director	1	1	1
Mr. Prasad Raghava Menon	Independent Director	1	1	1
Dr. Sastry Venkata Rama Vadlamani	Independent Director	1	1	1
Ms. Anuradha Sharma	Independent Director	1	1	1

In the meeting, the Independent Directors have,

- Reviewed the performance of non-independent directors and the Board as a whole;
- Reviewed the performance of the Chairman of the Company, taking into account the views of executive directors and non-executive directors;
- Assessed the quality, quantity, and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

10. General Body Meetings:

I. Location, date, and time of the last three Annual General Meetings held:

Details	Date	Time	Venue
Annual General Meeting 2020-21	August 12, 2021	10.00 a.m.	Through Video Conferencing or Other Audio-Visual Means (OAVM).
Annual General Meeting 2021-22	September 06, 2022	11.00 a.m.	Through Video Conferencing or Other Audio-Visual Means (OAVM).
Annual General Meeting 2022-23	August 09, 2023	11.00 a.m.	Through Video Conferencing or Other Audio-Visual Means (OAVM).

II. Extra-ordinary General Meeting:

During the year no Extra-ordinary General Meeting was convened.

III. Postal Ballot:

No Resolutions were passed by way of Postal Ballot during the year.

IV. Special Resolutions in the last three Annual General Meetings:

Annual General Meeting for the year 2020-21 held on August 12, 2021

- a) Appointment of Mr. Prasad Raghava Menon (DIN:00005078) as an Independent Director
- b) Appointment of Mr. Sowmyan Ramakrishnan (DIN:00005090), as an Independent Director
- c) Appointment of Dr. Sastry Venkata Rama Vadlamani (DIN:00027875) as an Independent Director
- d) Appointment of Ms. Sabitha Rao (DIN:06908122) as an Independent Director
- e) Division of Share Capital into smaller amount
- f) Approval for issue of Bonus Shares
- g) Conversion of Private Company in to Public Company

Annual General Meeting for the year 2021-22 held on September 06, 2022

- a) Approval of remuneration of CMA Sunderasan, Cost Accountant, (Membership No. 11733), Cost Auditor.
- b) Implementation of Article 83 of the Articles of Association of the Company.

Annual General Meeting for the year 2022-23 held on August 09, 2023

- a) Appointment of CMA Sunderasan, Cost Accountant, (Membership No. 11733), as Cost Auditors of the Company
- b) Approval to continue the directorship of Mr. Sowmyan Ramakrishnan [DIN: 00005090], as Non-Executive Independent Director of the Company beyond the age of 75 years
- c) Approval to continue the directorship of Dr. Sastry Venkata Rama Vadlamani (DIN: 00027875), as Non-Executive Independent Director of the Company beyond the age of 75 years
- d) Approval for payment of commission to Non-Executive Directors (i.e., Directors other than the Managing Director and/or the Whole-time Directors)

11. Particulars of Senior Management

The particulars of senior management as per Clause 5B of Schedule V of the Listing Regulations including the changes during the FY 2023-24 are as follows:

S. No.	Name of the Senior Management Personnel	Designation
1.	Mr. Desingurajan P	Chief Technical Officer
2.	Mr. Thomas Mathuram S	Sr. Vice President - Business Development
3.	Mr. Venkatachalam Venkata Subramanian	Chief Financial Officer
4.	Mr. Tirunavukkarasu T S	Vice President – Technology
5.	Mr. Lakshminarayanan K V	Vice President - HRD
6.	Mr. Kuppuswamy G	Vice President - Business Development
7.	Mr. Natarajan S	General Manager – Quality Assurance & Control
8.	Mr. V Srinivasan	General Manager - Supply Chain Management
9.	Ms. A.P. Sooriamala	General Manager - Production
10.	Mr. Muni Prasad K V	Associate General Manager - Technology
11.	Mr. Navin X Raja	Associate General Manager - ITS
12.	Mr. Prakash R	Company Secretary and Compliance Officer

12. Means of Communication to Shareholders:

Quarterly results and newspapers wherein the results published:

During the year, quarterly, half yearly and annual Financial Results of the Company were submitted to the Stock Exchanges soon after they were approved by the Board of Directors.

The Financial Results were also published in two leading newspapers Financial Express (English) and Makkal Kural (Tamil).

Results are displayed in the Company's Website at - <https://www.datapatternsindia.com/investors/financials.php>

All material information about the Company is promptly disclosed through electronic platform to the Stock Exchanges where the Company's shares are listed.

All official news releases of relevance to the investors are also made available on the Company's website. The presentations made to the analysts are also placed on the website of the Company.

13. General Shareholder Information:

I. Annual General Meeting Date, Time, and Venue:

26th Annual General Meeting

Date and Time: Tuesday, July 30, 2024, at 11:00 am

Venue: Through Video Conferencing or Other Audio-Visual Means (OAVM).

II. Financial calendar:

The Financial Year of the Company is for a period of 12 months from April 1 to March 31. Tentative Financial Calendar for the year 2024-25:

First Quarter Results	On or before August 14, 2024
Half Yearly Results	On or before November 14, 2024
Third Quarter Results	On or before February 14, 2025
Fourth Quarter and Annual Results	On or before May 30, 2025

III. Date of book closure:

Wednesday, July 24, 2024 to Tuesday, July 30, 2024 (both days inclusive)

IV. Dividend payment date:

The final dividend for the financial year 2023-24, if approved by the Shareholders in the 26th Annual General meeting, will be paid on or before Thursday, August 29, 2024.

V. Listing at Stock Exchanges and Stock Code:

5,59,83,969 equity shares of Rs. 2/- each is listed at:

Name of the Stock Exchange	Stock Symbol
National Stock Exchange of India Limited (NSE), Exchange Plaza, Bandra-Kurla Complex Bandra (East), Mumbai – 400 051	DATAPATTNS
BSE Limited (BSE), PJ Towers, Dalal Street, Mumbai – 400 001	543428

The Company has paid the annual listing fees for the year 2023-24 to both the above Stock Exchanges.

VI. Market Price data:

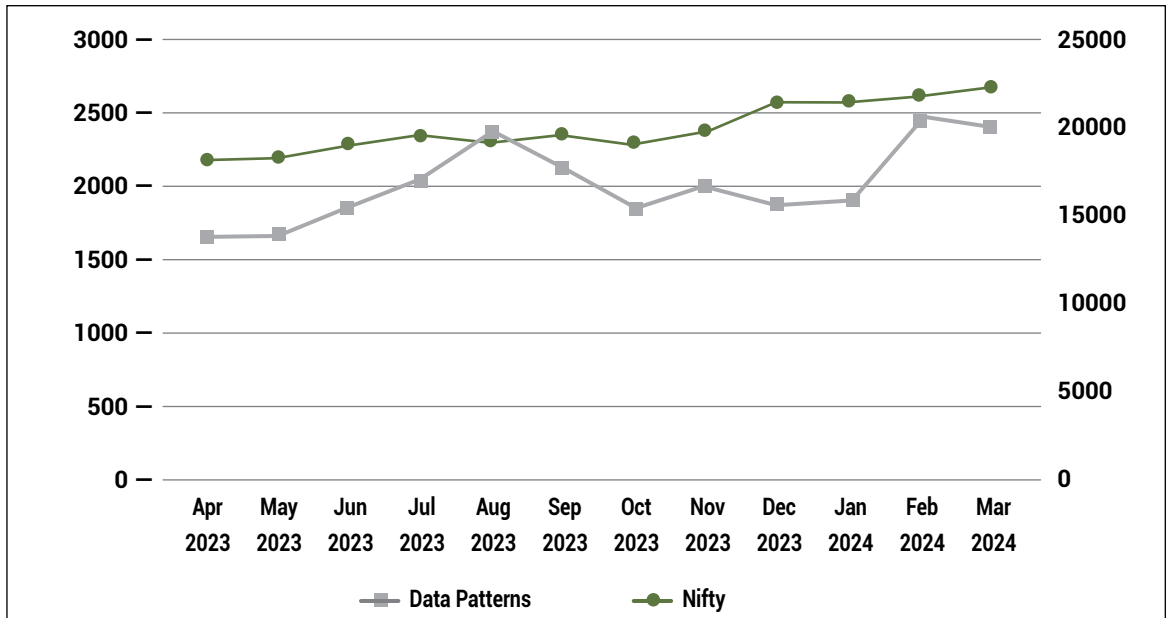
The closing market price of equity shares on March 28, 2024 (last trading day of the year) was Rs. 2,422.00 on NSE and Rs. 2,422.05 on BSE.

VII. Monthly share price movement during 2023-24 at NSE & BSE:

The monthly movement of equity share prices during the year at NSE and BSE are summarised herein below:

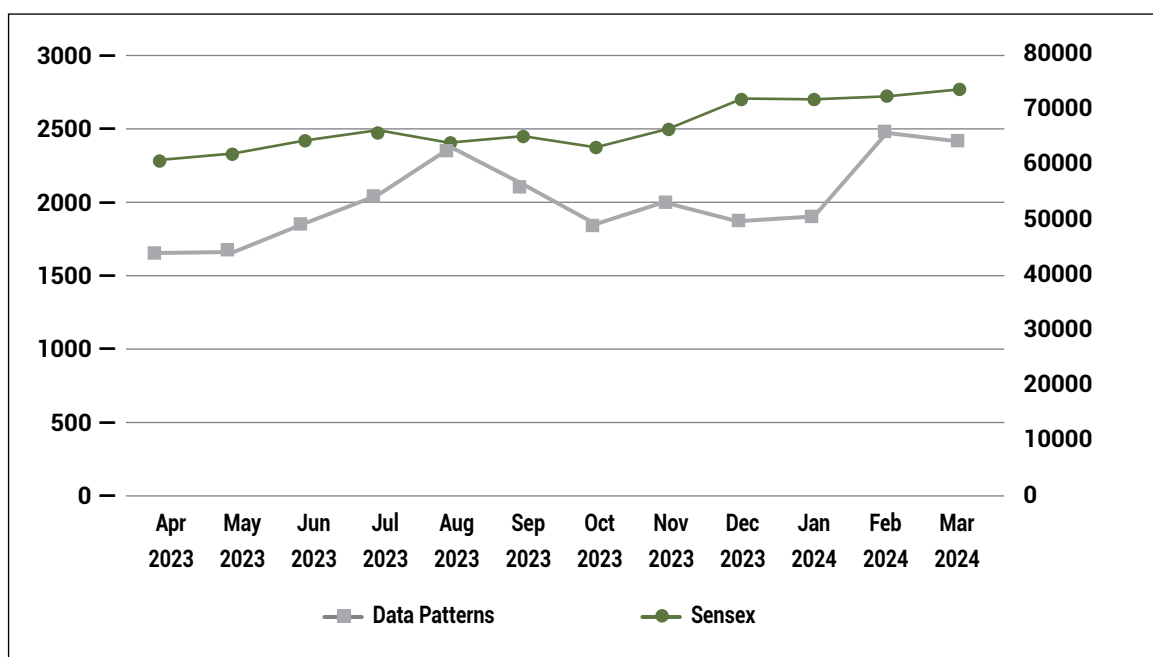
Month	NSE			BSE		
	High (Rs.)	Low (Rs.)	Volume	High (Rs.)	Low (Rs.)	Volume
April 2023	1,748.40	1,381.05	63,76,635	1,747.15	1,377.05	78,98,78,206
May 2023	1,769.90	1,512.00	39,39,144	1,767.00	1,512.55	62,99,40,845
June 2023	1,955.00	1,661.00	49,18,712	1,954.35	1,661.00	76,24,04,363
July 2023	2,250.00	1,852.50	55,30,086	2,250.75	1,852.05	68,18,46,858
August 2023	2,426.00	1,955.55	60,10,703	2,425.00	1,957.00	72,55,12,950
September 2023	2,485.00	1,986.00	70,83,798	2,484.00	1,987.00	72,08,30,535
October 2023	2,135.95	1,735.00	21,81,867	2,133.85	1,735.10	46,98,97,303
November 2023	2,031.35	1,815.00	30,56,920	2,030.75	1,816.20	48,65,20,248
December 2023	2,111.20	1,855.00	23,93,298	2,130.25	1,853.15	57,83,54,592
January 2024	2,007.80	1,811.10	36,97,709	2,008.00	1,818.00	60,13,36,329
February 2024	2,679.95	1,751.00	1,43,36,358	2,678.95	1,757.40	12,94,51,10,673
March 2024	3,080.00	2,101.00	80,85,624	3,078.00	2,101.05	1,52,35,62,177
Total			6,76,38,854			20,91,51,95,079

VIII. The performance of the equity share price of the Company vis-à-vis the NIFTY at NSE is as under:



	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023	Jan 2024	Feb 2024	Mar 2024
Data Patterns	1663	1689	1868	2038	2372	2101	1867	2013	1861	1906	2484	2422
Nifty	18065	18534	19189	19754	19254	19638	19080	20133	21731	21726	21983	22327

The performance of the equity share price of the Company vis-à-vis the SENSEX at BSE is as under:



	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023	Jan 2024	Feb 2024	Mar 2024
Data Patterns	1665	1688	1867	2037	2364	2102	1867	2013	1862	1905	2477	2422
Sensex	61112	62622	64719	66528	64831	65828	63875	66988	72240	71752	72500	73651

IX. Registrar and Share Transfer Agents:

The Registrar & Share Transfer Agent deals with all shareholders communications regarding change of address, transfer of shares, change of mandate, non-receipt of dividend etc. The address of the Registrar & Share Transfer Agent is as under:

Name and Address of Registrar and Share Transfer Agent	M/s. Link Intime India Private Limited Surya 35 Mayflower Avenue, Sowripalayam Road Behind Senthil Nagar, Coimbatore- 641028
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Tel	+91 422 2314792
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E-mail ID	coimbatore@linkintime.co.in
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Website	www.linkintime.co.in
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X. Share transfer system:

The shares of the Company are compulsorily traded in dematerialised form. There was no request for physical transmission or transposition during the year. In terms of Regulation 40(1) of SEBI Listing Regulations, as amended from time to time, transfer, transmission and transposition of securities shall be effected only in dematerialized form.

XI. Distribution of shareholding as on March 31, 2024

Category (Amount based on Rs. 2/- nominal value per share)	No. of Shareholders	% of Shareholders	No. of shares held	Amount (Rs.)	% of Amount
Upto 5000	139,297	99.79%	56,90,787	1,13,81,574	10.17%
5001 - 10000	117	0.08%	8,64,016	17,28,032	1.54%
10001 - 20000	72	0.05%	10,69,953	21,39,906	1.91%
20001 - 30000	20	0.01%	5,12,245	10,24,490	0.91%
30001 - 40000	13	0.01%	4,67,069	9,34,138	0.83%
40001 - 50000	11	0.01%	5,17,982	10,35,964	0.93%
50001 - 100000	28	0.02%	19,67,269	39,34,538	3.51%
100001 & Above	43	0.03%	4,48,94,648	8,97,89,296	80.19%
Total	139,601	100.00%	5,59,83,969	11,19,67,938	100.00%

Shareholding Pattern as on March 31, 2024:

Sl. No	Category	Number of Shares	% of holding
1	Promoters	2,37,42,383	42.41%
2	Mutual Funds	52,27,283	9.34%
3	Insurance Companies	11,20,297	2.00%
4	Foreign Portfolio Investors	81,56,029	14.57%
5	Directors	14,54,385	2.60%
6	Key Managerial Personnel	6,03,653	1.08%
7	Resident Individuals	1,42,06,350	25.38%
8	LLP	90,862	0.16%
9	Others	13,82,727	2.47%
	Total	5,59,83,969	100.00

XII. Dematerialisation of securities and liquidity:

All the shares as on March 31, 2024 were held in demat form. The demat security (ISIN) code for the equity share is INE0IX101010.

The promoter and promoter group hold their entire shareholding only in dematerialised form.

XIII. Outstanding GDRs / ADRs / warrants / any other convertible instruments:

The Company has not issued instruments of the captioned type

XIV. Foreign Exchange Risk and Hedging Activities:

The Company maintains and operates Exchange Earner's Foreign Currency (EEFC) accounts to handle foreign currency transactions / exposures. Any exposure for payment in foreign currency, normally will be backed by corresponding balance in the EEFC account or the proposed foreign currency receipts from clients, hence the exposure is naturally hedged, to the extent of the balance available / receipts in the EEFC Account. The Company is also contemplating on hedging through other options through banking systems.

XV. Locations:

The Company has four branch offices in Bangalore, New Delhi, Hyderabad and Thiruvananthapuram. The addresses of these offices are available on the Company's website.

XVI. Details of Unpaid Dividends:

During the year ended March 31, 2024, the unpaid dividend of the Company was as follows

Nature of Dividend	Year	No. of Cases	Amount (Rs.)
Final Dividend	2021-22	483	50,079/-
Final Dividend	2022-23	476	66,498/-

XVII. Address for Correspondence:

Company Secretary and Compliance Officer
 Data Patterns (India) Limited
 Plot H9, Fourth Main Road,
 SIPCOT IT Park, Siruseri
 Off. Rajiv Gandhi Salai (OMR) Chennai-603103
 Telephone: +91 44 4741 4000
 Website: (www.datapatternsindia.com) e-mail: investorgrievance@datapatterns.co.in

Credit Rating – if any:

The Company has got credit rating from below agencies during the year:

Rating Agency	Rating	Outlook
ICRA	For Long – Term Scale: A	Stable
	For Short – Term Scale: A1	
CRISIL	For Long – Term Scale: A	Stable
	For Short – Term Scale: A1	

13. Other Disclosures:**I. Materially Significant Related Party Transactions:**

There are no materially significant related party transactions made by the Company which may have a potential conflict with the interest of the Company at large.

II. There were no material penalties imposed by Securities Exchange Board of India (SEBI), Stock Exchanges.**III. Whistle Blower Policy:**

The Company has formulated and adopted a Whistle Blower policy. The details of establishment of Whistle Blower Policy are posted on the Company's website. The web link for the same is https://www.datapatternsindia.com/investors/files/Whistle_Blower_Policy.pdf

IV. Details of compliance with mandatory requirements and adoption of the non-mandatory requirements of this clause:

The Company has complied with all mandatory requirements laid down in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as applicable.

V. Policy for determining Material Subsidiary :

The Company do not have any subsidiaries, hence not applicable.

VI. Policy on dealing with Related Party Transactions:

The policy on dealing with Related Party Transactions of the Company is uploaded on the Company's website. The web link for the same is https://www.datapatternsindia.com/investors/files/Related_Party_Transactions_Policy.pdf

VII. Total fees for all services paid by the Company to the statutory auditor and all entities in the network firm/ network entity of which the statutory auditor is a part - Rs. 33,78,500/- (Rupees Thirty Three Lakhs Seventy Eight Thousand Five Hundred only)**VIII. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**

a.	Number of complaints filed during the financial year	Nil
b.	Number of complaints disposed off during the financial year	Nil
c.	Number of complaints pending as at end of the financial year	Nil

IX. Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/ companies in which directors are interested by name and amount:

Nil.

X. Disclosures with respect to demat suspense account / unclaimed suspense account:

Nil.

XI. Compliances under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

The Company regularly complies with the requirements as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The information, certificates, and returns as required under the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are sent to the stock exchanges within the prescribed time frame.

A certificate from a company secretary in practice, stating that none of the directors on the board of the company has been debarred or disqualified from being appointed or continuing as directors of companies by the SEBI or Ministry of Corporate Affairs or any such statutory authority is annexed herewith.

XII. Extent to which the discretionary requirements as specified in Part E of Schedule II have been adopted:

i. Reporting of Internal Auditor

The internal auditor may report directly to the Audit Committee.

ii. Unmodified opinion(s) in audit report

The auditors' report on the Ind AS Standalone financial statements of the Company for the year ended March 31, 2024 are with unmodified audit opinion.

XIII. CMD and CFO Certification:

The Chairman & Managing Director (CMD) and the Chief Financial Officer (CFO) of the Company have certified the annual certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) read with Part B of Schedule II of the SEBI Listing Regulations.

The Chairman & Managing Director (CMD) and the Chief Financial Officer (CFO) have certified the quarterly financial results while placing the financial results before the Board in terms of Regulation 33(2) of the Listing Regulations.

The annual certificate given by the Chairman & Managing Director (CMD) and the Chief Financial Officer (CFO) is annexed herewith as per Regulation 17(8).

XIV. Disclosure of Compliance with Corporate Governance Requirements specified in Regulations 17 to 27 and Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations:

The Company has complied with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including Regulations 17 to 27 and Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company submits a quarterly compliance report on corporate governance signed by the Compliance Officer to the Stock Exchange within twenty-one (21) days from the close of every quarter.

Compliance with the Conditions of Corporate Governance has also been certified by the Secretarial Auditors of the Company. The said certificate is annexed with this report and will be forwarded to the Stock Exchanges along with the Annual Report of the Company.

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

(Pursuant to Regulation 34(3) and Schedule V Para E of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members

Data Patterns (India) Limited

Plot no. H9, Fourth Main Road,
SIPCOT IT Park, Siruseri - 603103

We have examined the compliance of conditions of Corporate Governance by **Data Patterns (India) Limited** ("the Company") for the period ended March 31, 2024 as stipulated under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as "Listing Regulations").

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Listing Regulations.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For **M. Alagar & Associates**
Practising Company Secretaries
Peer Review Certificate No: 1707/2022

M. Alagar
Managing Partner
FCS No. 7488 / CoP No. 8196
UDIN: F007488F000394149

Place: Chennai

Date: May 18, 2024

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members

Data Patterns (India) Limited

Plot no. H9, Fourth Main Road,
SIPCOT IT Park, Siruseri - 603103

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Data Patterns (India) Limited** having CIN L72200TN1998PLC061236 and having registered office at Plot no. H9, Fourth Main Road, SIPCOT IT Park, Siruseri - 603103 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of the information received and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

S.No	DIN	Name of Director	Date of Appointment
1.	00643456	Mr. Srinivasagopalan Rangarajan	11/11/1998
2.	00647472	Ms. Rekha Murthy Rangarajan	11/11/1998
3.	09398784	Mr. Vijay Ananth	08/02/2022
4.	01903606	Mr. Mathew Cyriac	04/06/2021
5.	00005078	Mr. Prasad Raghava Menon	10/09/2021
6.	00005090	Mr. Sowmyan Ramakrishnan	10/09/2021
7.	00027875	Dr. Sastry Venkata Rama Vadlamani	10/09/2021
8.	01965605	Ms. Anuradha Sharma	28/01/2023

Ensuring the eligibility of the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **M. Alagar & Associates**
Practising Company Secretaries
Peer Review Certificate No: 1707/2022

M. Alagar
Managing Partner
FCS No. 7488 / CoP No.: 8196
UDIN: F007488F00039105

Place: Chennai

Date: May 18, 2024

CMD AND CFO COMPLIANCE CERTIFICATE

We, Srinivasagopalan Rangarajan, Chairman and Managing Director and Venkatachalam Venkata Subramanian, Chief Financial Officer certify that:

- A. We have reviewed the Financial Statements including the cash flow statement for the year ended March 31, 2024 and to the best of our knowledge and belief:
- (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (2) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. To the best of our knowledge and belief, no transactions entered into by the Company during the year ended March 31, 2024 were fraudulent, illegal or violative of the Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.
- D. 1) There has not been any significant change in internal control over financial reporting during the year under reference;
- 2) There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statement; and
- 3) We are not aware of any instance, during the relevant reporting period of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Place: Chennai
Date: May 18, 2024

Srinivasagopalan Rangarajan
Chairman and Managing Director
DIN: 00643456

Venkatachalam Venkata Subramanian
Chief Financial Officer

DECLARATION REGARDING COMPLIANCE BY BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL WITH THE CODE OF CONDUCT

To,

The Members

Data Patterns (India) Limited

This is to confirm that the Company has adopted the Code of Conduct for its Board of Directors and Senior Management Personnel. The Code of Conduct is posted on the Company's website.

I confirm that the Company has in respect of the financial year ended March 31, 2024, received from the Senior Management of the Company and the Members of the Board, a declaration of compliance with the Code of Conduct as applicable to them.

Srinivasagopalan Rangarajan

Chairman and Managing Director

DIN: 00643456

Place: Chennai

Date: May 18, 2024

Business Responsibility and Sustainability Reporting

SECTION A - GENERAL DISCLOSURE

I. Details of the listed entity/ Company Details

Sr. No.	Particulars	Details
1	Corporate Identity Number (CIN) of the Listed Entity	L72200TN1998PLC061236
2	Name of the Listed Entity	DATA PATTERNS (INDIA) LIMITED
3	Year of incorporation	1998
4	Registered office address	Plot No. H-9, Fourth Main Road, SIPCOT IT Park, Siruseri, Chennai – 603103
5	Corporate address	Plot No. H-9, Fourth Main Road, SIPCOT IT Park, Siruseri, Chennai - 603103
6	E-mail	investorgrievance@datapatterns.co.in
7	Telephone	+91-44-47414000
8	Website	www.datapatternsindia.com
9	Financial year for which reporting is being done	2023-24
10	Name of the Stock Exchange(s) where shares are listed	a) National Stock Exchange of India Limited, and b) BSE Limited
11	Paid-up Capital	Rs. 11,19,67,938/- consisting of 5,59,83,969 fully paid-up equity shares of Rs. 2/- each.
12	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Mr. S Thomas Mathuram, Senior Vice President - Business Development, Ph: 044 4741 4000 investor.relations@datapatterns.co.in
13	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).	Standalone basis.

II. Products / services

14 Details of business activities (accounting for 90% of the turnover)			
Sr. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1.	Manufacturing	Manufacture of measuring, testing, navigating and control equipment	55.13%
2.	Manufacturing	Manufacture of air and spacecraft and related machinery	31.97%
3.	Manufacturing	Technical testing and analysis	7.66%
Total			94.76%
15 Products/Services sold by the entity (accounting for 90% of the entity's Turnover):			
Sr. No	Product / Service	NIC Code	% of total Turnover contributed
1	Radar and Fire Control Systems	26515	55.13%
2	Avionics and Electronic Warfare	30305	31.97%
3	Automatic Test Equipment	71200	7.66%
Total			94.76%

III. Operations

16 Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	1	4	5
International	-	-	-

17 Markets served by the entity

a. No of locations

Location	Number
National (No of states)	9
International (No. of countries)	3

b. What is the contribution of exports as a percentage of the total turnover of the entity?

6.2%

c. A brief on types of customers

The customers of the Company are related to defence industries. The Company operates in defence and aerospace related products for its customers. Majority of its customers are either Government or Public Sector Undertakings.

IV. Employees

18 Details as at the end of Financial Year March 31, 2024:

a. Employees and workers (including differently abled):

Sr. No	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
Employees						
1	Permanent (D)	1061	931	88%	130	12%
2	Other than Permanent (E)	111	82	74%	29	26%
	Total employees (D + E)	1172	1013	86%	159	14%
Workers						
1	Permanent (F)	-	-	-	-	0%
2	Other than Permanent (G)	23	16	70%	7	30%
	Total Workers (F + G)	23	16	70%	7	30%

b Differently abled Employees and workers

Sr. No	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
Differently Abled Employees						
1	Permanent (D)	-	-	-	-	-
2	Other than Permanent (E)	-	-	-	-	-
	Total employees (D + E)	-	-	-	-	-
Differently Abled Workers						
1	Permanent (F)	-	-	-	-	-
2	Other than Permanent (G)	-	-	-	-	-
	Total Workers (F + G)	-	-	-	-	-

19 Participation/Inclusion/Representation of women			
Particulars	Total (A)	No and % of Female	
		No. (B)	% (B / A)
Board of Directors	8	2	25%
Key Management Personnel	2	-	-

20 Turnover rate for permanent employees and workers									
Turnover	FY 2023-2024			FY 2022-2023			FY 2021-2022		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent employees	7.95%	1.38%	9.33%	10.23%	1.75%	11.98%	14.32%	2.68%	16.99%
Permanent workers	-	-	-	-	-	-	-	-	-

V. Holding, Subsidiary and Associate Companies (including joint ventures)

21 Names of holding / subsidiary / associate companies / joint ventures

Sr. No	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
	Nil	NA	NA	NA

VI. CSR Details

22	(i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No)	Yes
	(ii) Turnover (Rs. In Cr.)	519.80
	(iii) Net worth (Rs. In Cr.)	1324.21

VII. Transparency and Disclosures Compliances

23 Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No)(If Yes, then provide web-link for grievance redress policy)	FY 2023-24			FY 2022-23		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes. https://www.datapatternsindia.com/contact.php	Nil	Nil	Nil	Nil	Nil	Nil
Investors (other than shareholders)	Yes. https://www.datapatternsindia.com/contact.php	Nil	Nil	Nil	Nil	Nil	Nil
Shareholders	Yes. https://www.datapatternsindia.com/contact.php	Nil	Nil	Nil	Nil	Nil	Nil
Employees and workers	Yes. Hosted on Intranet of the Company	Nil	Nil	Nil	Nil	Nil	Nil
Customers	Yes. https://www.datapatternsindia.com/contactus/customerservice.php	Nil	Nil	Nil	Nil	Nil	Nil
Value chain partners	Yes. Covered as part of their engagement documents	Nil	Nil	Nil	Nil	Nil	Nil
Other (please specify)	NA	Nil	Nil	Nil	Nil	Nil	Nil

24 Overview of the entity's material responsible business conduct issues

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Stack Emission	Risk	Air Pollution	Effective maintenance / monitoring of emission and control its limits	Negative
2	Use of Lead	Risk	Depletion of resources & Respiratory Issues	Optimum use and monitoring consumption & Use of PPE	Positive
3	Generation of hazardous waste	Risk	Ill effect due to hazardous waste	Formal storage and disposal methods	Negative
4	External agency entry to restricted area	Risk	Exposure to electrical hazards	Restrict through access control	Negative

SECTION B - MANAGEMENT AND PROCESS DISCLOSURE

Sr. No	Policy and Management Process	P1	P2	P3	P4	P5	P6	P7	P8	P9
1.a	Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
1.b	Has the policy been approved by the Board? (Yes/No) ¹	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
1.c	Web Link of the Policies, if available	Wherever mandated by the applicable laws, rules and regulations, the policies have been uploaded in the website of the Company at https://www.datapatternsindia.com/investors/policies.php . All other policies are available in the intranet of the Company.								
2	Whether the entity has translated the policy into procedures. (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3	Do the enlisted policies extend to your value chain partners? (Yes/No) ²	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
4	Name of the national and international codes/ certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	The Policies of the Company are framed in line with the following certifications as applicable: ISO 14001:2015 - Environmental Management Systems ISO 45001: 2018- Occupational Health & Safety Management Systems ISO 9000:2015 - Quality management systems AS 9100D: Quality Management System ISO 19011:2018 – Management System Auditing								

Sr. No	Policy and Management Process	P1	P2	P3	P4	P5	P6	P7	P8	P9
5	Specific commitments, goals and targets set by the entity with defined timelines, if any.	Please refer to letter to shareholders from Ms. Rekha Murthy Rangarajan, Whole-time Director at Page 08								
6	Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	Nil								

Note: ¹ Wherever mandated by the applicable laws, rules and regulations, the policies have been approved by the Board. In other cases, the policy is approved by Management of the Company

² The Policies governing external persons were extended to Value Chain Partners as applicable

Sr. No	Governance, leadership and oversight	Details
7	Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)	Please refer to letter to Shareholders from Ms. Rekha Murthy Rangarajan, Whole-time Director at Page 08
8	Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	Ms. Rekha Murthy Rangarajan, Whole-time Director
9	Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	Yes. The Director responsible for decision making on sustainability related issues: Ms. Rekha Murthy Rangarajan, Whole-time Director
10.	Details of Review of NGRBCs by the Company:	

Subject of review	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action									
Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)	Annual								
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances									
Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)	Annual								

11	Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	While the Company has not carried out an independent audit of the policies, the policies are periodically reviewed as part of various management systems by the respective certification bodies auditors (EHS, ISO, AS, ISMS) and Internal process Auditors. The policies relating to statutory compliances are reviewed by Internal Auditors, Statutory Auditors and Secretarial Auditors.								
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12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principles material to its business (Yes/No)									
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)						NA			
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

SECTION C - PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1

Businesses should conduct and govern themselves with integrity,
and in a manner that is Ethical, Transparent and Accountable

1. Percentage coverage by training and awareness programs on any of the Principles during the financial year.

Segment	Total number of training and awareness programs held	Topics / principles covered under the training and its impact	% age of persons in respective category covered by the awareness programs
Board of Directors	5	During the year, the Board and KMPs were engaged in various updates pertaining to business, regulatory, safety, ESG matters, etc. These topics provided insights on the said Principles.	100 %
Key Managerial Personnel	5		100 %
Employees other than BoD and KMPs	29	Ethics, Human Rights, Skill Upgradation and Health and Safety	28 %
Workers	1	Health & Safety	13 %

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

Monetary					
Particulars	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine	NA	Nil	Nil	Nil	Nil
Settlement	NA	Nil	Nil	Nil	Nil
Compounding fee	NA	Nil	Nil	Nil	Nil

Non-Monetary				
Particulars	NGRBC Principle	Name of the regulatory / enforcement agencies / judicial institutions	Brief of the Case	Has an appeal been preferred? (Yes/No)
Imprisonment	NA	Nil	Nil	Nil
Punishment	NA	Nil	Nil	Nil

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory / enforcement agencies / judicial institutions
Nil	Nil

4 Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Yes. The Anti-corruption or anti-bribery is covered as part of the Business conduct policy of the Company. The Company is committed to doing business ethically and believes that bribery and other corrupt practices are wrong and totally unacceptable. All employees and associated persons are prohibited from offering, providing, authorizing, requesting or receiving a bribe or anything that may be construed as a bribe. This includes compliance with all laws, domestic and foreign, prohibiting improper payments, gifts or inducements of any kind to and received from any person, including officials in the private or public sector, customers and suppliers. The Business Conduct Policy is hosted in the intranet of the Company.

5. Number of Directors / KMPs / employees / workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery / corruption:

Particulars	FY 2023-24	FY 2022-23
Directors	Nil	Nil
KMPs	Nil	Nil
Employees	Nil	Nil
Workers	Nil	Nil

6. Details of complaints with regard to conflict of interest:

Particulars	FY 2023-24		FY 2022-23	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	Nil	Nil	Nil
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	Nil	Nil	Nil	Nil

7 Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

Not Applicable

PRINCIPLE 2

Businesses should provide goods and services in a manner that is sustainable and safe

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	Current Financial Year	Previous Financial Year	Details of improvements in environmental and social impacts
R&D	-	-	Nil
Capex	-	2.88%	Refer conservation of energy section of Directors' Report

2.a Does the entity have procedures in place for sustainable sourcing? (Yes/No)

Yes

2.b If yes, what percentage of inputs were sourced sustainably?

100%. The inputs are sourced in accordance with ISO 14001 Environmental Management System and ISO 45001 Occupational Health and Safety Management System.

3 Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

Reusing:

- a. Corrosion Identified components (due to aging) to be used after Tinning process based on the advice from Technical experts.
- b. Refurbished Inventory (Components removed from our product at various stage with no defect recommended by technical experts for further usage) is being maintained separately and issued for internal testing / assessment .

Disposal:

- a. Periodic verification and assessment of the inventory is carried out and materials nearing expiry date are removed from stock and disposed through an approved process for the disposal of scrap.
- b. E-Waste items are disposed off yearly twice to Authorized Vendors (Approved by Pollution Control Board) as per EHS norms, supported with Destruction certificate
- c. General wastes Like Carton Boxes / Iron / Aluminum and other wastes are disposed off at regular Intervals.
- d. For Hazardous and e-waste : Agreement is being signed with the eligible vendors on yearly basis in Compliance to ISO 14001 Environmental Management System & ISO 45001 Occupational Health and Safety Management System.

4 Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

No. The Company do not produce or import any plastic packagings items. The Company design and manufactures few specialised defence products. There is no specific plastic, electrical and electronic product manufactured where EPR is applicable under E-Waste Management. However, the Company is evaluating implementation of EPR for certain areas of business. The same will be reviewed and implemented, if required.

PRINCIPLE 3

Businesses should respect and promote the well-being of all employees, including those in their value chains

1.a Details of measures for the well-being of employees:

Category 1.a	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent Employees											
Male	931	737	79.16%	931	100%	-	-	-	-	-	-
Female	130	89	68.46%	130	100%	89	68.46%	-	-	-	-
Total	1061	826	77.85%	1061	100%	89	8.39%	-	-	-	-
Other than Permanent Employees											
Male	82	82	100%	82	100%	-	-	-	-	-	-
Female	29	29	100%	29	100%	29	100%	-	-	-	-
Total	111	111	100%	111	100%	29	26.13%	-	-	-	-

1.b Details of measures for the well-being of workers:

Category 1.b	% of workers covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent Workers											
Male	-	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-
Other than Permanent Workers											
Male	16	16	100%	16	100%	-	-	-	-	-	-
Female	7	7	100%	7	100%	7	100%	-	-	-	-
Total	23	23	100%	23	100%	7	30.43%	-	-	-	-

2 Details of retirement benefits, for Current Financial Year and Previous Financial Year

Benefits	FY 2023-24			FY 2022-23		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	89%	-	Y	85.32%	-	Y
Gratuity	91%	-	Y	87.22%	-	Y
ESI	3%	-	Y	5.81%	-	Y

3 Accessibility of workplaces - Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes. The Company has necessary infrastructure in place to make the workplaces accessible to differently abled employees, workers and visitors. Such infrastructural arrangements include without limitation, easily accessible sites and building entrances, easily operated doors, sufficient illuminated wide corridors etc.,

4 Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Yes. The equal opportunity policy forms part of the Business Conduct Policy and the same is hosted on the intranet of the Company.

5 Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent Employees		Permanent Workers	
	Return to work rate	Retention Rate	Return to work rate	Retention Rate
Male	NA	NA	NA	NA
Female	100%	NA	NA	NA
Total	100%	-	-	-

6 Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

Category	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	Yes
Other than Permanent Workers	Yes
Permanent Employees	Yes
Other than Permanent Employees	Yes

The Company has Grievance Handling Policy in place, wherein the employees and workers can send in their grievances to the dedicated e-mail being used for this purpose. The same is reviewed by the Whole-Time Director on periodic basis as per the policy. The Grievance will be addressed as per the process laid down in the policy.

7 Membership of employees and worker in association(s) or Unions recognised by the listed entity:

Category	FY 2023-24			FY 2022-23		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B/A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D/C)
Permanent Employees						
Male	931	-	-	737	-	-
Female	130	-	-	89	-	-
Total	1061	-	-	826	-	-
Permanent Workers						
Male	-	-	-	-	-	-
Female	-	-	-	-	-	-
Total	-	-	-	-	-	-

8 Details of training given to employees and workers:

Category	FY 2023-24					FY 2022-23				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No (B)	% (B/A)	No (C)	% (C/A)		No (E)	% (E/D)	No (F)	% (F/D)
Employees										
Male	1013	144	14.22%	175	17%	829	101	12.18%	627	76%
Female	159	14	8.81%	17	11%	118	17	14.41%	120	102%
Total	1172	158	13.48%	192	16%	947	118	12.46%	747	79%
Workers										
Male	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-

9 Details of performance and career development reviews of employees and worker.

Category	FY 2023-24			FY 2022-23		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Employees						
Male	1013	1013	100%	829	829	100%
Female	159	159	100%	118	118	100%
Total	1172	1172	100%	947	947	100%
Workers						
Male	16	16	100%	17	17	100%
Female	7	7	100%	0	0	100%
Total	23	23	100%	17	17	100%

10 Health and safety management system

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage of such system?

Yes, occupational health and safety management system has been implemented by the entity as an integrated management system combining both ISO 14001 & 45001 (EHS). It covers the entire operations covering the manufacturing facilities and offices. The management systems have been implemented in accordance with these Standards. EHS Management System defines the mandatory requirements for the systematic management and execution within the organisation. The Company's Integrated EHS Management System is accredited by international certification bodies.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

The Company has a procedure in place to establish, implement & maintain a documented procedure for ongoing identification of the hazards, assessment of risks, and the implementation of necessary control measure. The procedure is based on six step risk assessment:

- Classify Work Activities
- Identify Hazards
- Determine Risks
- Decide if Risk is Tolerable
- Prepare Risk Control Action Plan
- Review adequacy of action plan

and the same is the key driver for controlling the hazardous risk.

All relevant stakeholders and EHS team members are involved in risk assessments and the risk management process, Risk Assessments & Safe Work Method Statement are developed and approved prior to starting any work activity. All identified risks and risk mitigation plans are documented, approved and communicated to all relevant parties involved in the activity. This is periodically audited by the trained internal auditors and by accreditation bodies.

c. Whether you have processes for workers to report the work related hazards and to remove themselves from such risks. (Y/N)

Yes

d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)

Yes.

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category	FY 2023-24	FY 2022-23
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	Nil	Nil
	Workers	Nil	Nil
Total recordable work-related injuries	Employees	Nil	Nil
	Workers	Nil	Nil
No. of fatalities	Employees	Nil	Nil
	Workers	Nil	Nil
High consequence work-related injury or ill-health (excluding fatalities)	Employees	Nil	Nil
	Workers	Nil	Nil

12 Describe the measures taken by the entity to ensure a safe and healthy work place.

As a part of the EHS Integrated Management system, a safe and healthy work place is ensured through periodic reviews through:

- a) Internal Audit
- b) External audit by accreditation bodies
- c) Reivew of risks and objectives in the management reviews
- d) Incident Management Process
- e) Near miss management process

The Company also has a Safety Committee in place, which is represented by management and worker, wherein the workers gets an opportunity to express their safety related concerns.

13 Number of Complaints on the following made by employees and workers:

Category	FY 2023-24			FY 2022-23		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working conditions	Nil	Nil	-	Nil	Nil	-
Health and Safety	Nil	Nil	-	Nil	Nil	-

14 Assessments for the year

Category	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100%
Working Conditions	100%

15 Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

NA

PRINCIPLE 4

Businesses should respect the interests of and be responsive to all its stakeholders

1 Describe the processes for identifying key stakeholder groups of the entity.

Our stakeholder groups are those which are directly or indirectly impacted by the Company or can impact our value creation in the short, medium or long term. We believe in building mutual trust-based relationship with our stakeholders and understanding their priorities in creating shared value. In line with its business model, the Company has identified stakeholders group.

2 List of stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Customers	No	Email, Website, Letters, meeting and Telephone	Half Yearly	Quality, price, & delivery of products and services, proper communication
End users	No	Email, Website, Letters, meeting and Telephone	As and when required	Product performance / ease of use / reliability / safety / maintainability
Employees	No	Email, Website, Letters, meeting, Notice Board, Intranet and Telephone	As and when required	Good work environment/ job security / health / safety / training / Career path, recognition and reward
Management	No	Email, Website, meeting, Intranet and Telephone	As and when required	Growth in sales & profitability / efficiency & effectiveness of operations
Leadership/share holders	No	Email, Website, Newspaper, Letters, meeting, Intranet and Telephone	As and when required	Profitability / return on investment / growth in market value of organization
External providers of product and services (service providers / transporters)	No (Except for MSME)	Email, Website, meeting, Letters, and Telephone	As and when required	Prompt payment, Increase scope and volume of purchases/ long-term contractual arrangements / information on future requirements.
Legal authorities (govt.)	No	Email, Website, meeting, Letters and Telephone	As and when required	Compliance with applicable requirements and industry standards / submission of reports.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Government & community	No	Email, Website, meeting, Letters and Telephone	As and when required	Environmental protection / Ethical behavior / growth in business and taxes to build infrastructure to support community services, activities and institutions.
Bank / finance	No	Email, Website, meeting, Letters and Telephone	As and when required	Good financial performance
Neighbors	Yes	Email, Website, meeting, Notice Board and Telephone	As and when required	No complaints relating to: noise, parking, health and safety, pollution, waste, employment

PRINCIPLE 5

Businesses should respect and promote human rights

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format

Category	FY 2023-24			FY 2022-23		
	Total (A)	No. of employees / workers covered (B)	% (B/A)	Total (C)	No. of employees / workers covered (D)	% (D/C)
Employees						
Permanent	1061	258	24.32%	826	118	14.29%
Other than Permanent	111	43	38.74%	121	-	-
Total	1172	301	25.68%	947	118	12.46%
Workers						
Permanent	-	-	-	-	-	-
Other than Permanent	23	23	100%	17	-	-
Total	23	23	100%	17	-	-

2 Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2023-24					FY 2022-23				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No (B)	% (B/A)	No (C)	% (C/A)		No (E)	% (E/D)	No (F)	% (F/D)
Permanent Employees										
Male	931	-	-	931	100%	737	-	-	737	100%
Female	130	-	-	130	100%	89	-	-	89	100%
Other than Permanent Employees										
Male	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-
Permanent Workers										
Male	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-
Other than Permanent Workers										
Male	16	-	-	16	100%	16	-	-	16	100%
Female	7	-	-	7	100%	-	-	-	-	-

3 Details of remuneration/salary/wages:

a. Median remuneration/wages

Category	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)	6	21,75,000	2	50,71,344
Key Managerial Personnel	2	35,81,445	-	-
Employees other than BoD and KMP	927	6,00,000	129	4,80,000
Workers	16	15,000	7	15,000

4 Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes

5 Describe the internal mechanisms in place to redress grievances related to human rights issues.

The Company has Grievance Handling Policy in place, wherein the employees and workers can send in their grievances to the dedicated e-mail being used for this purpose. The same is reviewed by the Whole-Time Director on periodic basis as per the policy. The Grievance will be addressed as per the process laid down in the policy. Further, the employees can also send in their grievances under the process established under the Business Conduct Policy and under the Whistle Blower Policy of the Company. The Company has an Internal Compliance Committee under Prohibition of Sexual Harassment of Women at Workplace Policy, wherein the employees can raise their grievances.

6 Number of Complaints on the following made by employees and workers:

Category	FY 2023-24			FY 2022-23		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	Nil	Nil	-	Nil	Nil	-
Discrimination at workplace	Nil	Nil	-	Nil	Nil	-
Child Labour	Nil	Nil	-	Nil	Nil	-
Forced Labour/ Involuntary Labour	Nil	Nil	-	Nil	Nil	-
Wages	Nil	Nil	-	Nil	Nil	-
Other human rights related issues	Nil	Nil	-	Nil	Nil	-

7. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

The Company has a Whistle Blower Policy wherein the employees report, without fear of retaliation, any wrong practices, unethical behaviour or noncompliance which may have a detrimental effect on the organisation, including financial damage and impact on brand image. Also, the Code of Conduct of the Company requires employees to behave responsibly in their action and conduct. Apart from that, the Company has Committees for the protection of women at workplace to ensure their rights, receive grievances, conduct investigation and to take actions.

8. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes

9. Assessments for the year:

Category	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	100%
Forced/involuntary labour	100%
Sexual harassment	100%
Discrimination at workplace	100%
Wages	100%

10. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 9 above.

Nil

PRINCIPLE 6

Businesses should respect and make efforts to protect and restore the environment

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	FY 2023-24	FY 2022-23
From renewable sources		
Total electricity consumption (A) (Gigajoules)	-	-
Total fuel consumption (B) (Gigajoules)	-	-
Energy consumption through other sources (C)	-	-
Total energy consumed from renewable sources (A+B+C)	-	-
From non-renewable sources		
Total electricity consumption (D) (Gigajoules)	11,634	10,035
Total fuel consumption (E) (Gigajoules)	3,392	989
Energy consumption through other sources (F)	-	-
Total energy consumed from non-renewable sources (D+E+F)	15,026	11,024
Total energy consumed (A+B+C+D+E+F)	15,026	11,024
Energy intensity per rupee of turnover (Total energy consumed/ Revenue from operations) (joules / Rupees)	2,890.64	2,431.20
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP) (joules / USD)	64,750.32	54,458.93
Energy intensity in terms of physical output	-	-
Energy intensity (optional) – the relevant metric may be selected by the entity	-	-

No independent assessment/ evaluation/assurance has been carried out by an external agency

Note: Purchasing Power Parity (PPP) - total income is adjusted as per International Monetary Fund implied PPP conversion rate.

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

No

3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2023-24	FY 2022-23
Water withdrawal by source (in kilolitres)		
(i) Surface water	-	-
(ii) Groundwater	-	-
(iii) Third party water	15,206	9,928
(iv) Seawater / desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	15,206	9,928
Total volume of water consumption (in kilolitres)	15,206	9,928
Water intensity per rupee of turnover (Total water consumption / Revenue from operations) (Litres / Rupees) (litre / USD)	0.0029	0.0022
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP) (litre/USD)	0.0655	0.0490
Water intensity in terms of physical output	-	-
Water intensity (optional) – the relevant metric may be selected by the entity	-	-

No independent assessment/ evaluation/assurance has been carried out by an external agency

Note: Purchasing Power Parity (PPP) - total income is adjusted as per International Monetary Fund implied PPP conversion rate.

4. Provide the following details related to water discharged:

Parameter	FY 2023-24	FY 2022-23
Water discharge by destination and level of treatment (in kilolitres)	-	-
(i) To Surface water	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(ii) To Groundwater	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iii) To Seawater	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iv) Sent to third-parties	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(v) Others	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	2885	2492
	(Tertiary Treatment)	(Tertiary Treatment)
Total water discharged (in kilolitres)	2885	2492

No independent assessment/ evaluation/assurance has been carried out by an external agency.

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

The Company has implemented a mechanism of Zero Liquid Discharge in its manufacturing unit wherein a well maintained Sewage Treatment Plant is in place to recycle the waste water. The treated waste water is used for Gardening, ensuring that there is no discharge of the waste water to environment. Treated water is tested periodically in authorised lab.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format

Parameter	Please Specify Unit	FY 2023-24	FY 2022-23
NOx	Tonnes	1.92	1.69
SOx	Tonnes	0.61	0.53
Particulate matter (PM)	Tonnes	0.06	0.05
Persistent organic pollutants (POP)		-	-
Volatile organic compounds (VOC)	Tonnes	0.05	0.05
Hazardous air pollutants (HAP)	-	-	-
Others – please specify*	-	-	-

* The Company uses soldering leads in the production process and the emission of the same is negligible. No independent assessment/ evaluation/assurance has been carried out by an external agency

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	FY 2023-24	FY 2022-23
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	243.58	240.15
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)"	Metric tonnes of CO ₂ equivalent	1972.12	1701.02
Total Scope 1 and Scope 2 emissions per rupee of turnover (CO₂ Kg / Rupees) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	Metric tonnes of CO ₂ equivalent / Rupees	0.0004	0.0004
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	Metric tonnes of CO ₂ equivalent / USD	0.0095	0.0096
Total Scope 1 and Scope 2 emission intensity in terms of physical output	-	-	-
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity	-	-	-

No independent assessment/ evaluation/assurance has been carried out by an external agency

Note: Purchasing Power Parity (PPP) - total income is adjusted as per International Monetary Fund implied PPP conversion rate.

8. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.

No

9. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2022-23	FY 2021-22
Total Waste generated (in metric tonnes)		
Plastic waste (A)	0.68	0.48
E-waste (B)	0.33	1.66
Bio-medical waste (C)	-	-
Construction and demolition waste (D)	-	-
Battery waste (E)	-	-
Radioactive waste (F)	-	-
Other Hazardous waste. Please specify, if any. (G)	2.39 ¹	1.86 ²
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	23.07	14.19
i) Carton	3.71	7.36
ii) Wood	1.72	3.07
iii) Metal	17.63	3.67
iv) Others	-	0.09
Total (A+B + C + D + E + F + G+ H)	26.46	18.19
Waste intensity per rupee of turnover (Total waste generated /Revenue from operations) (KG/ Rupees)	0.00001	0.00001
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated /Revenue from operations adjusted for PPP) (KG/ USD)	0.00011	0.00013
Waste intensity in terms of physical output	-	-
Waste intensity (optional) – the relevant metric may be selected by the entity	-	-
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
(i) Recycled	-	-
(ii) Re-used	-	-
(iii) Other recovery operations	-	-
Total	-	-
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
(i) Incineration	-	-
(ii) Landfilling	-	-
(iii) Other disposal operations	-	-
Total	-	-

No independent assessment/ evaluation/assurance has been carried out by an external agency

Note: ¹ Hazardous waste for FY 2023-24 includes Used Isopropyl alcohol, Washed Water and used ishox

² Hazardous waste for FY 2022-23 includes solder paste, Solder Dress, used Isopropyl alcohol, Washed Water, used ishox and used Tube lights

Note: Purchasing Power Parity (PPP) - total income is adjusted as per International Monetary Fund implied PPP conversion rate.

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes

Process Flow and Accounting Procedures :

Material required to be scrapped is periodically identified through a list which is approved as per the policy. Such identified scrap is moved to separate area ear marked for the purpose. Stores records will be updated accordingly.

Interested qualified Vendors shall be allowed to visit the scrap yard for assessment before submitting the quotation / bid.

Competitive quotes are collected and upon comparison of the quotations, an internal assessment will be carried out for process compliance and issue of scrap invoice. Upon finalization, the vendor is invited to pick-up the scrap.

Disposal of E wastes & Hazardous material - (eco – friendly waste disposal) :

The above said process is applicable for e-wastes also. Additionally, the vendor who is interested to collect the e-waste has to be approved by the pollution control board and has to hold a valid license as below.

- a. Hazardous waste authorization.
- b. Consent Order to Air and Water.

Vendor is required to provide certificate of destruction with our documentation references for the records.

The above is in Compliance to ISO 14001 Environmental Management System and ISO 45001 Occupational Health and Safety Management System

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

S. No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N). If no, the reasons thereof and corrective action taken, if any
-	NA	NA	NA

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
NA	NA	NA	NA	NA	NA

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment Protection Act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

Yes

S. No.	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
-	Nil	Nil	Nil	Nil

PRINCIPLE 7

Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

1A. Number of affiliations with trade and industry chambers / associations.

1 (One)

1B. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers / associations (State/National)
1	Confederation of Indian Industry	National

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.

Name of authority	Brief of the case	Corrective action taken
Nil	Nil	Nil

PRINCIPLE 8

Businesses should promote inclusive growth and equitable development

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web Link
Nil	NA	NA	NA	NA	NA

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
	Nil	Nil	Nil	Nil	Nil	Nil

3. Describe the mechanisms to receive and redress grievances of the community

NA

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

Category	FY 2023-24	FY 2022-23
	Total Value (in INR)	Total Value (in INR)
Directly sourced from MSMEs/ small producers	14,36,64,126	15,74,03,992
Sourced directly from within the district and neighbouring districts	26,74,02,068	8,25,43,525

PRINCIPLE 9

Businesses should engage with and provide value to their consumers in a responsible manner

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

The Company does not have any specific consumer products except for electronics for Defence and Aeronautical use. The Company collects feedback forms from client/customer every six months as per the Company's Standard Practice.

The mechanisms for receiving customer complaints are through email, letter, fax, website portal and verbal communications directly to project management teams. The customers can also lodge complaint through the phone and email address provided on the Company website.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

Details	As a percentage to total turnover
Environmental and social parameters relevant to the product	94.76%
Safe and responsible usage	94.76%
Recycling and/or safe disposal	94.76%

3. Number of consumer complaints in respect of the following:

Category	FY 2023-24			FY 2022-23		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy	Nil	Nil	-	Nil	Nil	-
Advertising	Nil	Nil	-	Nil	Nil	-
Cyber-security	Nil	Nil	-	Nil	Nil	-
Delivery of essential services	Nil	Nil	-	Nil	Nil	-
Restrictive Trade Practices	Nil	Nil	-	Nil	Nil	-
Unfair Trade Practices	Nil	Nil	-	Nil	Nil	-
Other	Nil	Nil	-	Nil	Nil	-

4. Details of instances of product recalls on account of safety issues:

	Number	Reasons for recall
Voluntary recalls	NIL	NA
Forced recalls	NIL	NA

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Yes. The Company have a framework on cyber security and risks related to data privacy. The same is hosted in the intranet of the Company.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

Nil

Independent Auditor's Report

To the Members of Data Patterns (India) Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Data Patterns (India) Limited (the "Company"), which comprise the Balance Sheet as at 31 March 2024, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year ended on that date, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2024, its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements

in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Financial Statements 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matter described below to be the key audit matters to be communicated in our report.

No.	Key Audit Matter	Auditor's Response
1.	<p>Revenue recognition from contracts with customers as per Ind AS 115</p> <p>The Company has recognized revenue with respect to sale of goods during the year ended 31 March 2024. Revenue from sale of goods to customers is recognized when control of the goods are transferred to the customer at an amount that reflects</p>	<p>The principal audit procedures performed by us in respect of key audit matter is summarized as below:</p> <ul style="list-style-type: none"> • Obtained an understanding of the terms and conditions of the contract with the customers. • Evaluated the Company's revenue recognition policy with respect to its compliance with Ind AS 115 ("Revenue from Contracts with Customers") including determination of performance obligation at a point of time or over a period of time.

No.	Key Audit Matter	Auditor's Response
	<p>the consideration entitled in exchange for those goods. Considering the nature of products manufactured and complexities involved in determining whether transfer of control of goods have occurred for the revenue recognized and the revenue being material to the financial statements, this matter is considered as Key Audit Matter. Refer Note 1 (Accounting policy) and Note 23 to financial statements.</p>	<ul style="list-style-type: none"> • Evaluated the design and implementation and tested operating effectiveness of controls with regards to the revenue recognition as per the terms mentioned in the contracts with the customers. • Performed test of details on sample basis: <ol style="list-style-type: none"> a) Perused the terms of the contract with respect to identification of distinct performance obligations and criteria for transfer of control of the goods or services to the customer for recognition of revenue. b) Verified if the Factory Acceptance Test was completed and accepted by the customer before the goods were dispatched to the customer's site c) Examined if the sale is recorded only for the goods delivered at the customer's site d) Examined the proof of delivery for the goods delivered at the customer's site

Information Other than the Financial Statements and Auditor's Report Thereon

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board of Director's report, but does not include the financial statements and our auditor's report thereon.
- Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect

to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management and Board of Directors is responsible for assessing the Company's ability 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 intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 statements.

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 financial statements, 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.
- Obtain an understanding of internal financial controls 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 management.
- Conclude on the appropriateness of management's 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements

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 auditor's 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal financial controls that we identify during our audit.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

The financial statements of the Company for the year ended 31 March 2023, were audited by another auditor who expressed an unmodified opinion on those statements on 13 May 2023.

Our opinion on the financial statements is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1 As required by Section 143(3) of the Act, based on our audit we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books, except for not complying with the requirement of audit trail as stated in (k)(vi) below. (refer Note 40(o) to the financial statements)
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on 31 March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2024 from being appointed as a director in terms of Section 164(2) of the Act.
- f) The modification relating to the maintenance of accounts and other matters connected therewith, is as stated in paragraph (b) above.
- g) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended,

In our opinion and to the best of our information

and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note 36(i) to the financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified

in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with section 123 of the Act, as applicable.

As stated in note 42 to the financial statements, the Board of Directors of the Company has proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. Such dividend proposed is in accordance with section 123 of the Act, as applicable.

- vi. Based on our examination, which included test checks, the Company has used an accounting software for maintaining its books of account for the financial year ended 31 March 2024, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant

transactions recorded in the software except that the audit trail feature was not enabled at the database level to log any direct data changes..

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended 31 March 2024.

- 2. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **Deloitte Haskins & Sells**

Chartered Accountants
(Firm's Registration No. 008072S)

Ananthi Amarnath

Partner
Membership No. 209252
UDIN: 24209252BKGSWM7418

Place: Chennai

Date: 18 May 2024

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls with reference to financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls with reference to financial statements of Data Patterns (India) Limited (the "Company") as at 31 March 2024 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls with reference to financial statements based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to financial statements.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements.

Meaning of Internal Financial Controls with reference to financial statements

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only

in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to financial statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected.

Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31 March 2024, based on the criteria for internal financial control with reference to financial statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 008072S)

Ananthi Amarnath
Partner
Membership No. 209252
UDIN: 24209252BKGSWM7418

Place: Chennai
Date: 18 May 2024

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- (i) (a) (I) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment, capital work-in-progress and relevant details of right-of-use assets.
- (ii) (II) The Company has maintained proper records showing full particulars of intangible assets and intangibles under development.
- (b) The Company has a program of verification of property, plant and equipment, capital work in-progress, and right-of-use assets so to cover all the items once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) The Company does not have any immovable properties and hence reporting under clause (i)(c) of the Order is not applicable.
- (d) The Company has not revalued any of its property, plant and equipment (including Right of Use assets) and intangible assets during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at 31 March 2024 for holding any benami property under the Benami Transactions

(Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

- (ii) (a) The inventories except for goods-in-transit and stocks held with third parties, were physically verified during the year by the Management at reasonable intervals. In our opinion and based on information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. For stocks held with third parties at the year-end, written confirmations have been obtained and in respect of goods-in-transit, the goods have been received subsequent to the year end or confirmations have been obtained from the parties. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories / alternate procedures performed as applicable, when compared with the books of account.
- (b) According to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, at points of time during the year, from banks on the basis of security of current assets. In our opinion and according to the information and explanations given to us, the quarterly returns and statements comprising stock statements, book debt statements, statements on ageing analysis of the debtors/other receivables, and other stipulated financial information filed by the Company with such banks are in agreement with the unaudited books of account of the Company of the respective quarters.
- (iii) The Company has not made any investments in, provided any guarantee or security, and granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year, and hence reporting under clause (iii) of the Order is not applicable.
- (iv) According to information and explanation given to us, the Company has not granted

any loans, made investments or provided guarantees or securities that are covered under the provisions of sections 185 or 186 of the Companies Act, 2013, and hence reporting under clause (iv) of the Order is not applicable.

- (v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause (v) of the Order is not applicable.
- (vi) The maintenance of cost records has been specified by the Central Government under section 148(1) of the Companies Act, 2013. We have broadly reviewed the books of account maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended, prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Companies Act, 2013, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained by the Company. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- (vii) According to the information and explanations given to us, in respect of statutory dues:
- (a) Undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income-tax, duty of Custom, Cess and other material statutory dues applicable to the Company have been regularly deposited by it with the appropriate authorities in all cases during the year.
- There were no undisputed amounts payable in respect of Goods and Services tax, Provident Fund, Employees' State Insurance, Income-tax, duty of Custom, cess and other material statutory dues in arrears as at 31 March 2024 for a period of more than six months from the date they became payable.
- (b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on 31 March 2024 on account of disputes are given below:

Name of the Statute	Nature of the Dues	Amount (Rs. in Crores)	Period to which the Amount Relates	Forum where Dispute is Pending
Income Tax Act	Income Tax	0.84	AY 2018-19	Income Tax Appellate Tribunal
Income Tax Act	Income Tax	0.25	AY 2018-19	Petition u/s 119(2)(b) pending before CBDT
Income Tax Act	Income Tax	1.79	AY 2010-11 to 2015-16, 2017-18 and 2020-21	CPC, Income Tax
Finance Act, 1994	Service Tax	0.43	FY 2007-08 to FY 2011-12	Service Tax Appellate Tribunal, Chennai
Central Sales Tax	Central Sales Tax	0.64	FY 2002-03	Sales Tax Appellate Tribunal, TamilNadu
Central Sales Tax	Central Sales Tax	0.46	FY 2016-17	Sales Tax Appellate Tribunal, TamilNadu
Central Sales Tax	Central Sales Tax	0.46	FY 2017-18	Sales Tax Appellate Tribunal, TamilNadu
TN VAT Act	Value Added Tax	0.20	FY 2008-09	Appellate Deputy Commissioner of State Taxes, Chennai
TN VAT Act	Value Added Tax	0.03	FY 2012-13	Appellate Deputy Commissioner of State Taxes, Chennai
TN VAT Act	Value Added Tax	0.05	FY 2013-14	Appellate Deputy Commissioner of State Taxes, Chennai
TN VAT Act	Value Added Tax	0.33	FY 2014-15	Sales Tax Appellate Tribunal, Tamil Nadu

(viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

(ix) (a) In our opinion, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has not taken any term loan during the year and there are no unutilised term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable.

(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e, f) The Company did not have any subsidiary or associate or joint venture

during the year and hence, reporting under clause (ix)(e) and (f) of the Order is not applicable.

(x) (a) In our opinion, money raised by way of initial public offer by the Company in the financial year 2021-22 have been, prima facie, utilised for the purposes for which they were raised, other than temporary deployment pending application of proceeds. (Refer note 39 to the financial statements)

During the year, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments).

(b) In our opinion, money raised by way of Qualified Institutional Placement ("QIP") by the Company towards the end of the previous year have been, prima facie, utilised for the purposes for which they were raised, other than temporary deployment pending application of proceeds. (Refer note 39 to the financial statements)

During the year, the Company has not made any preferential allotment or private placement of shares or

- convertible debentures (fully or partly or optionally).
- (xi) (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- (xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- (xiv) (a) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports issued to the Company during the year and covering the period upto December 2023 and the final of the internal audit reports were issued after the balance sheet date covering the period January 2024 to March 2024 for the period under audit.
- (xv) In our opinion, during the year, the Company has not entered into any non-cash transactions with any of its directors or persons connected with such directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a,b,c) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi) (a), (b) and (c) of the Order is not applicable.
- (d) The Group does not have any CIC as part of the group and accordingly reporting under clause (xvi)(d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) In respect of ongoing projects, the Company has transferred unspent Corporate Social Responsibility (CSR) amount, to a special account before the date of this report and within a period of 30 days from the end of the financial year in compliance with the provision of section 135(6) of the Act.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 008072S)

Ananthi Amarnath
Partner

Membership No. 209252
UDIN: 24209252BKGSWM7418

Place: Chennai
Date: 18 May 2024

Balance Sheet as at March 31, 2024

(All figures are in INR Crores unless specifically stated otherwise)

Particulars	Notes No	As at March 31, 2024	As at March 31, 2023
ASSETS			
Non-current assets			
Property, plant and equipment	4	120.57	91.24
Right of use assets	6	27.81	18.79
Capital work in progress	5a	7.18	1.35
Other Intangible assets	4	1.83	2.01
Intangible assets under development	5b	40.90	-
Financial assets			
Other financial assets	7	91.77	87.56
Deferred tax assets (net)	8	-	0.30
Other non-current assets	9	0.84	2.21
Total Non-current Assets		290.90	203.46
Current Assets			
Inventories	11	266.80	192.95
Financial assets			
Investment	12	262.16	55.68
Trade receivables	13	398.78	382.48
Cash and cash equivalents	14	88.14	215.18
Bank balances other than above	14	304.55	332.60
Other financial assets	7	2.14	14.21
Current tax assets (net)	10	5.65	0.41
Other current assets	9	72.65	37.97
Total Current Assets		1,400.87	1,231.48
Total Assets		1,691.77	1,434.94
Equity and Liabilities			
Equity			
Share capital	15	11.20	11.20
Other Equity	16	1,313.01	1,155.88
Total Equity		1,324.21	1,167.08
Liabilities			
Non-current Liabilities			
Financial liabilities			
Borrowings	17	-	0.26
Lease liabilities	18	2.85	0.43
Provisions	19	10.11	10.25
Deferred tax liability (net)	8	2.32	-
Other non current liabilities	20	2.07	130.68
Total non current liabilities		17.35	141.62
Current Liabilities			
Financial liabilities			
Borrowings	17	-	0.46
Lease liabilities	18	0.65	1.34
Trade payables	21		
Total outstanding dues of micro enterprises and small enterprises; and		2.84	2.76
Total outstanding dues of creditors other than micro enterprises and small enterprises		47.27	41.80
Other financial liabilities	22	5.85	10.30
Other current liabilities	20	289.07	66.44
Provisions	19	4.53	3.14
Total Current Liabilities		350.21	126.24
Total Liabilities		367.56	267.86
Total Equity and Liabilities		1,691.77	1,434.94

The Accompanying notes are an integral part of the financial statements. This is the balance sheet referred to in our report of even date.

For **Deloitte Haskins & Sells**
Chartered Accountants
Firm's Registration No: 008072S

Ananthi Amarnath
Partner
Membership No. 209252
Place: Chennai
Date: May 18, 2024

For and on behalf of the Board of Directors of

Data Patterns (India) Limited
CIN: L72200TN1998PLC061236

Srinivasagopalan Rangarajan
Chairman and Managing Director
DIN : 00643456
Place: Chennai
Date: May 18, 2024

Rekha Murthy Rangarajan
Whole-time Director
DIN : 00647472

Venkatachalam Venkata Subramanian
Chief Financial Officer

Prakash R
Company Secretary
M. No: A34652

Statement of Profit and Loss

(All figures are in INR Crores unless specifically stated otherwise)

Particulars	Notes No	For the year ended March 31, 2024	For the year ended March 31, 2023
Revenue from operations	23	519.80	453.45
Other income	24	46.03	9.22
Total income		565.83	462.67
Expenses			
Cost of materials consumed	25	180.82	194.14
Changes in inventories of finished goods and work in progress	26	(15.70)	(23.23)
Employee benefits expense	27	98.99	79.04
Finance cost	28	9.33	7.74
Depreciation and amortization expense	29	16.13	8.46
Other expenses	30	34.07	31.69
Total Expenses		323.64	297.84
Profit before tax		242.19	164.83
Tax expense	32		
Current Tax		57.67	40.39
Deferred Tax		2.83	0.45
Total Tax Expense		60.50	40.84
Profit for the year (A)		181.69	123.99
Other comprehensive income			
Items that will not be reclassified to profit and loss			
Remeasurement of net defined benefit liability	31	(0.84)	(1.36)
Income tax relating to items that will not be reclassified to profit and loss		0.21	0.34
Other comprehensive income for the year (net) (B)		(0.63)	(1.02)
Total comprehensive income for the year (A+B)		181.06	122.97
Earnings per equity share			
Basic and diluted (in INR)	33	32.45	23.80
Nominal value of equity shares (in INR)		2.00	2.00

The Accompanying notes are an integral part of the financial statements

This is the statement of profit and loss referred to in our report of even date

For **Deloitte Haskins & Sells**

Chartered Accountants
Firm's Registration No: 008072S

Ananthi Amarnath

Partner
Membership No. 209252
Place: Chennai
Date: May 18, 2024

For and on behalf of the Board of Directors of

Data Patterns (India) Limited
CIN: L72200TN1998PLC061236

Srinivasagopalan Rangarajan
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Date: May 18, 2024

Rekha Murthy Rangarajan
Whole-time Director
DIN : 00647472

Venkatachalam Venkata Subramanian
Chief Financial Officer

Prakash R
Company Secretary
M. No: A34652

Cash Flow Statement

(All figures are in INR Crores unless specifically stated otherwise)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
A. Cash Flow From Operating Activities		
Net Profit before tax	242.19	164.83
Adjustments for:		
Depreciation and amortization expense	16.13	8.46
Finance cost	9.33	7.74
Liquidated damages (LD) Written Off	0.88	4.46
Provision for doubtful debts	1.05	-
Profit on sale of investments	(5.47)	(0.13)
Fair value gain on re-measurement of investment valued through FVTPL	(10.73)	(0.67)
Unrealized Forex Gain or Loss (net)	(0.04)	1.13
Interest Income from banks deposits	(29.55)	(8.38)
Interest Income from other deposits	(0.04)	(0.04)
Operating profit before working capital changes	223.75	177.40
Adjustments for working capital changes		
Increase in inventories	(73.85)	(73.18)
Increase in trade receivables	(18.10)	(189.44)
Decrease / (Increase) in other financial assets	11.87	(10.94)
Increase in other current assets	(34.63)	(20.86)
Increase in trade payables	5.46	4.59
Decrease in other financial liabilities	(7.27)	(10.27)
Increase in other current and non current liabilities	94.02	158.74
Increase in provisions	1.25	0.14
Cash generated from Operations	202.50	36.18
Income taxes paid (net)	(63.12)	(53.42)
Net cash generated from / (used in) operating activities (A)	139.38	(17.24)
B. Cash Flow From Investing Activities		
Purchase of property, plant and equipment, Capital work in Progress, net including adjustment of capital advance and creditors	(46.02)	(38.47)
Purchase of intangible assets and intangible under development (Refer Note 5(b) (iii))	(41.18)	(1.02)
Interest income	29.55	7.42
Purchase of investments	(393.10)	(82.00)
Proceeds from sale of investments	202.82	27.10
Investment in fixed deposits (net)	24.04	(295.78)
Net cash used in investing activities (B)	(223.89)	(382.76)
C. Cash flows From financing activities		
Interest paid	(8.95)	(7.10)
Repayment of long term borrowings	(0.72)	(0.46)
Repayment of short term borrowings	-	(5.58)
Dividend paid	(25.19)	(18.16)
Payment of lease liabilities (Refer Note 18(d))	(7.67)	(18.36)
Proceeds from issue of equity shares through Qualified Institutional Placement (QIP)	-	500.00
QIP Issue Expenses	-	(12.24)
Net cash (used in) / generated from financing activities (C)	(42.53)	438.10
Net (decrease) / increase in cash and cash equivalents (A+B+C)	(127.04)	38.10
Cash and cash equivalents at the beginning of the year	215.18	177.08
Cash and cash equivalents at the end of the year	88.14	215.18
Components of cash and cash equivalents (Refer note 14)		
Cash on hand	-	0.02
Balances with banks	88.14	215.16
Cash and cash equivalents at the end of the year	88.14	215.18

The Accompanying notes are an integral part of the financial statements

This is the cash flow statement referred to in our report of even date

For **Deloitte Haskins & Sells**

Chartered Accountants
Firm's Registration No: 008072S

Ananthi Amarnath

Partner
Membership No. 209252
Place: Chennai
Date: May 18, 2024

For and on behalf of the Board of Directors of

Data Patterns (India) Limited
CIN: L72200TN1998PLC061236

Srinivasagopalan Rangarajan
Chairman and Managing Director
DIN : 00643456
Place: Chennai
Date: May 18, 2024

Rekha Murthy Rangarajan
Whole-time Director
DIN : 00647472

Venkatachalam Venkata Subramanian
Chief Financial Officer

Prakash R
Company Secretary
M. No: A34652

Statement of Changes in Equity for the year ended March 31, 2024

(All figures are in INR Crores unless specifically stated otherwise)

Particulars	Other equity							
	Equity share capital	Capital reserve	Securities premium	General reserve	Surplus in statement of profit and loss	Re-measurement of post employment benefit obligation	Total other equity	Total equity
Balances as at 01 April 2022	10.38	0.30	317.32	1.51	247.15	(2.15)	564.13	574.51
Profit for the year	-	-	-	-	123.99	-	123.99	123.99
Issue of shares through Qualified Institutional Placement (QIP)	0.82	-	-	-	-	-	-	0.82
Premium on issue of shares through QIP	-	-	499.18	-	-	-	499.18	499.18
Other comprehensive income	-	-	-	-	-	(1.02)	(1.02)	(1.02)
Issue expenses on QIP net of taxes	-	-	(12.24)	-	-	-	(12.24)	(12.24)
Dividend paid	-	-	-	-	(18.16)	-	(18.16)	(18.16)
Balances as at 31 March 2023	11.20	0.30	804.26	1.51	352.98	(3.17)	1,155.88	1,167.08
Profit for the year	-	-	-	-	181.69	-	181.69	181.69
Dividend paid	-	-	-	-	(25.19)	-	(25.19)	(25.19)
Other comprehensive income	-	-	-	-	-	0.63	0.63	0.63
Balances as at 31 March 2024	11.20	0.30	804.26	1.51	509.48	(2.54)	1,313.01	1,324.21

The accompanying notes are an integral part of the financial statements

This is the statement of changes in equity referred to in our report of even date

For **Deloitte Haskins & Sells**

Chartered Accountants

Firm's Registration No: 008072S

Data Patterns (India) Limited

CIN: L72200TN1998PLC061236

Srinivasagopalan Rangarajan

Chairman and Managing Director

DIN : 00643456

Place: Chennai

Date: May 18, 2024

Ananthi Amarnath

Membership No. 209252

Place: Chennai

Date: May 18, 2024

Rekha Murthy Rangarajan

Whole-time Director

DIN : 00647472

Venkatachalam Venkata Subramanian

Chief Financial Officer

Prakash R

Company Secretary

M. No: A34652

Notes to Ind AS Financial Statements

for the year ended March 31, 2024

(All figures are in INR Crores unless specifically stated otherwise)

1 Company overview

Data Patterns (India) Limited (“Data Patterns or “The company”) was incorporated on 11 November 1998 and is listed on the National Stock Exchange of India (‘NSE’) and Bombay Stock Exchange Limited (‘BSE’). The Company’s principal lines of business is a manufacturer of electronic boards and systems and related services. The Registered office of the Company is located at Plot No.H9, Fourth main road, Sipcot IT Park, Siruseri Chennai - 603 103, Tamil Nadu, India.

2 Summary of significant accounting policies

2.1 Basis of preparation and presentation of financial statements

The financial statements are prepared in accordance with the Indian Accounting Standards (Ind AS), under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 (“the Act”) (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendments rules issued thereafter.

All assets and liabilities have been classified as current or non-current as per the Company’s normal operating cycle and other criteria set out in Schedule III to the Act. For the business of manufacturing, based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle up to twelve months for the purpose of current – non-current classification of assets and liabilities.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

2.2 Functional and presentation currency

The financial statements are presented in Indian Rupees which is also the Company’s functional

currency. All amounts have been rounded off to the nearest Crore, except share data and as otherwise stated.

2.3 Critical accounting estimates, assumptions and judgements

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates, assumptions and judgements that affect the reported amounts of assets and liabilities and disclosures as at the date of the financial statements and the reported amounts of income and expense for the periods reported.

The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates considering different assumptions and conditions.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying values of assets and liabilities within the next financial year are discussed below:

i) Deferred income tax assets and liabilities

Significant management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits. The amount of total deferred tax assets could change if management estimates of projected future taxable income or if tax regulations undergo a change.

ii) Useful lives of property, plant and equipment (‘PPE’) and intangible assets

Property, plant and equipment/Intangible assets are depreciated/amortised over their estimated useful life, after taking into account estimated residual value. Management reviews the estimated useful life and residual values of the

assets annually in order to determine the amount of depreciation/ amortisation to be recorded during any reporting period. The useful life and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes, expected level of usage and product life-cycle. The depreciation/amortisation for future periods is revised if there are significant changes from previous estimates.

iii) Employee benefit obligations

Employee benefit obligations are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments. These include the estimation of the appropriate discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, the employee benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

iv) Provisions and contingencies

From time to time, the Company is subject to legal proceedings, the ultimate outcome of each being subject to uncertainties inherent in litigation. A provision for litigation is made when it is considered probable that a payment will be made and the amount can be reasonably estimated. Significant judgement is required when evaluating the provision including, the probability of an unfavourable outcome and the ability to make a reasonable estimate of the amount of potential loss. Litigation provisions are reviewed at each accounting period and revisions made for the changes in facts and circumstances. Contingent liabilities are disclosed in the notes forming part of the financial statements. Contingent assets are not disclosed in the financial statements unless an inflow of economic benefits is probable

v) Recognition of property, plant and equipment (PPE), Capital work in progress and Intangible asset

Significant level of judgement is involved in assessing whether the expenditure incurred meets the recognition criteria under Ind AS 16 Property, Plant and Equipment. Also estimates are involved in determining the cost attributable to bringing the

assets to the location and condition necessary for it to be capable of operating in the manner intended by the management.

vi) Capitalisation of internally developed intangible assets

Distinguishing the research and development phases of a new customised project and determining whether the recognition requirements for the capitalisation of development costs are met requires judgement. After capitalisation, management monitors whether the recognition requirements continue to be met and whether there any indicators that capitalised costs may be impaired.

vii) Evaluation of indicators for impairment of assets

The evaluation of applicability of indicators of impairment of assets requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets. In assessing impairment, management estimates the recoverable amount of each asset or cash generating units based on expected future cash flows and uses an interest rate to discount them. Estimation uncertainty relates to assumptions about future operating results and the determination of a suitable discount rate

viii) Recoverability of advances / receivables

Management reviews its estimate of the useful lives of depreciable / amortizable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of certain items of property, plant and equipment.

2.4 Revenue from contracts with customers

To determine whether to recognise revenue from contracts with customers, the Company follows a 5-step process:

- a) Identifying the contract with customer
- b) Identifying the performance obligations
- c) Determining the transaction price
- d) Allocating the transaction price to the performance obligations
- e) Recognising revenue when/as performance obligation(s) are satisfied.

Revenue from contracts with customers for products sold and service provided is recognised when control of promised products or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. Revenue is measured based on the consideration to which the Company expects to be entitled in a contract with a customer and excludes Goods and services taxes and is net of rebates and discounts. No element of financing is deemed present as the sales are made with a credit term, which is consistent with market practice. A receivable is recognised when the goods are delivered as this is the point in time that the consideration is unconditional because only the passage of time is required before the payment is due.

For performance obligation satisfied over time, the revenue recognition is done by measuring the progress towards complete satisfaction of performance obligation. The progress is measured in terms of a proportion of actual cost incurred to-date, to the total estimated cost attributable to the performance obligation except where this would not be representative of the stage of completion. The Company transfers control of a good or service over time and therefore satisfies a performance obligation and recognises revenue over a period of time if one of the following criteria is met:

- i) the customer simultaneously consumes the benefit of Company's performance or
- ii) the customer controls the asset as it is being created/enhanced by the Company's performance or
- iii) there is no alternative use of the asset and the Company has either explicit or implicit right of payment considering legal precedents.

In all other cases, performance obligation is considered as satisfied at a point in time

Significant judgments are used in determining the revenue to be recognised in case of performance obligation satisfied over a period of time, revenue recognition is done by measuring the progress towards complete satisfaction of performance obligation.

These activity-specific revenue recognition criteria are based on the goods or services provided to the customer and the contract conditions in each case, and are as described below.

a) Sale of manufactured goods

Revenue from sale of manufactured goods is recognised when control of the product is transferred to the customer, being when the products are delivered and acknowledged by customers and the Company has not retained any significant risks of ownership or there is no unfulfilled obligation that could affect the customer's acceptance of the product. Revenue from the sale is recognised based on the price specified in the contract, net of rebates and discounts.

b) Sale of Services

The company recognizes revenue when performance obligation as promised is satisfied with a transaction price and where there is no uncertainty as to the measurement or collectability of the consideration. Revenue from sale of services is recognized when the related obligations are fulfilled.

2.5 Recognition of Dividend Income, Interest income or expense

Dividend income is recognised when the unconditional right to receive the income is established. Interest income or expense is recognised using the effective interest method

The 'effective interest rate' is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to:

- the gross carrying amount of the financial asset; or
- the amortised cost of the financial liability.

In calculating interest income and expense, the effective interest rate is applied to the gross carrying amount of the asset (when the asset is not credit-impaired) or to the amortised cost of the liability. However, for financial assets that have become credit-impaired subsequent to initial recognition, interest income is calculated by applying the effective interest rate to the amortised cost of the financial asset. If the asset is no longer credit-impaired, then the calculation of interest income reverts to the gross basis.

2.6 Property, plant and equipment and intangible assets

i) Plant and equipment

Plant and other equipment (comprising plant

and machinery, furniture and fittings, electrical equipment, office equipment, computers and vehicles) are initially recognised at acquisition cost, including any costs directly attributable to bringing the assets to the location and condition necessary for them to be capable of operating in the manner intended by the management. Plant and other equipment are subsequently measured at cost less accumulated depreciation and any impairment losses.

Parts of an item of PPE having different useful lives and significant value and subsequent expenditure on Property, Plant and Equipment arising on account of capital improvement or other factors are accounted for as separate components only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Gains or losses arising on the disposal of property, plant and equipment are determined as the difference between the disposal proceeds and the carrying amount of the assets and are recognised in the statement of profit and loss within other income or other expenses.

Property, plant and equipment are carried at the cost of acquisition or construction less accumulated depreciation and accumulated impairment, if any. The cost of property, plant and equipment includes non-refundable taxes, duties, freight, professional fees, for qualifying assets, borrowing costs capitalised in accordance with the Company's accounting policy based on Ind AS 23 – Borrowing costs and other incidental expenses related to the acquisition and installation of the respective assets. Property, plant and equipment which are retired from active use and are held for disposal are stated at the lower of their net book value or net realizable value.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets and the cost of assets not put to use before such date are disclosed under 'Capital work-in-progress'. Subsequent

expenditures relating to property, plant and equipment is capitalised only when it is probable that future economic benefits associated with these will flow to the company and the cost of the item can be measured reliably.

ii) Intangible assets

Intangible assets acquired separately are measured at cost of acquisition. Following initial recognition, intangible assets are carried at cost less accumulated amortization and impairment losses, if any. The amortization of an intangible asset with a finite useful life reflects the manner in which the economic benefit is expected to be generated.

Expenditure on research activities is recognised in profit or loss as incurred. Development expenditure is capitalised only if the expenditure can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable and the Company intends to and has sufficient resources to complete development and to use or sell the asset. Otherwise, it is recognised in profit or loss as incurred. Subsequent to initial recognition, development expenditure is measured at cost less accumulated amortisation and any accumulated impairment losses. Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

The residual values, useful lives and methods of amortization of intangible assets are reviewed at each financial year end and adjusted prospectively, if appropriate

iii) Depreciation and amortisation

Depreciation on property, plant and equipment is provided on straight line method and in the manner prescribed in Schedule II to the Companies Act, 2013, over its useful life specified in the Act, or based on the useful life of the assets as estimated by Management based on technical evaluation and advice. The residual value is generally assessed as 5% of the acquisition cost which is considered to be the amount recoverable at the end of the asset's useful life. The residual values, useful lives and method of depreciation of property,

plant and equipment is reviewed at each financial year end.

Intangible assets are amortised on a straight line basis over the estimated useful economic life.

The Company has evaluated the applicability of component accounting as prescribed under Ind AS 16 and Schedule II of the Companies Act, 2013, the management has not identified any significant component having different useful lives. Schedule II requires the Company to identify and depreciate significant components with different useful lives separately. The useful lives of these assets are in line with the useful lives as prescribed under Part C of Schedule II of the Companies Act, 2013.

The estimated useful lives of the property, plant and equipment and intangible assets is as under,

- Buildings [30 Years]
- Plant and Machinery [15 Years]
- Computer [3 - 6 Years]
- Furniture and Fixtures [10 Years]
- Office Equipments [5 - 10 Years]
- Vehicles [8 Years]
- Software [6 Years]

iv) Impairment testing of intangible assets and property, plant and equipment

At each reporting date, the Company assesses whether there is any indication that an asset may be impaired, based on internal or external factors. If any such indication exists, the Company estimates the recoverable amount of the asset or the cash generating unit.

For the purpose of impairment assessment, assets are grouped at the lowest levels for which there are largely independent cash inflows (cash-generating units). As a result, some assets are tested individually for impairment and some are tested at cash-generating unit level.

All individual assets or cash-generating units are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

An impairment loss is recognised for the amount by which the asset's (or cash-generating unit's) carrying amount exceeds its recoverable amount, which is the higher of fair value less costs of disposal and value-in-use. To determine the value-in-use, management estimates expected

future cash flows from each cash-generating unit and determines a suitable discount rate in order to calculate the present value of those cash flows. The data used for impairment testing procedures are directly linked to the Company's latest approved budget, adjusted as necessary to exclude the effects of future reorganizations and asset enhancements. Discount factors are determined individually for each cash-generating unit and reflect current market assessments of the time value of money and asset-specific risk factors.

Impairment losses for cash-generating units reduce first the carrying amount of any goodwill allocated to that cash generating unit. Any remaining impairment loss is charged pro rata to the other assets in the cash-generating unit. With the exception of goodwill, all assets are subsequently reassessed for indications that an impairment loss previously recognised may no longer exist. An impairment loss is reversed if the asset's or cash-generating unit's recoverable amount exceeds its carrying amount.

Intangible assets that have an indefinite useful life, not subject to amortisation and Intangible assets under development are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

2.7 Non Current assets held for sale

The company classifies an item of PPE as a non current asset held for sale if its carrying amount will be recovered principally through a sale transaction rather than through continuing use. Non current assets held for sale are measured at their carrying value / fair value less cost to be incurred for its disposal. An item of non current asset held for sale is not subject to any depreciation during the period it is held for sale.

2.8 Leases

Company as a lessee

The Company evaluates each contract or arrangement, whether it qualifies as lease as defined under Ind AS 116.

The Company determines the lease term as the noncancellable period of a lease, together with

periods covered by an option to extend the lease, where the Company is reasonably certain to exercise that option.

The Company at the commencement of the lease contract recognizes a Right-of-Use (ROU) asset at cost and corresponding lease liability, except for leases with term of less than twelve months (short term leases) and low-value assets. For these short term and low value leases, the Company recognizes the lease payments as an operating expense on a straight line basis over the lease term. The cost of the right-of-use asset comprises the amount of the initial measurement of the lease liability, any lease payments made at or before the inception date of the lease, plus any initial direct costs, less any lease incentives received. Subsequently, the right-of-use assets are measured at cost less any accumulated depreciation and accumulated impairment losses, if any

The right-of-use assets are depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The estimated useful life of right-of-use assets are determined on the same basis as those of property, plant and equipment.

The Company applies Ind AS 36 to determine whether an RoU asset is impaired and accounts for any identified impairment loss as described in the impairment of nonfinancial assets below.

For lease liabilities at the commencement of the lease, the Company measures the lease liability at the present value of the lease payments that are not paid at that date. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined, if that rate is not readily determined, the lease payments are discounted using the incremental borrowing rate that the Company would have to pay to borrow funds, including the consideration of factors such as the nature of the asset and location, collateral, market terms and conditions, as applicable in a similar economic environment.

After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made.

The Company recognizes the amount of the remeasurement of lease liability as an adjustment to the right-of-use assets. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease

liability, the Company recognizes any remaining amount of the remeasurement in statement of profit and loss.

Lease liability payments are classified as cash used in financing activities in the statement of cash flows.

2.9 Inventories

i) Raw materials

Raw materials are valued at lower of cost and net realisable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost is determined on a specific identification method

ii) Work in progress and finished goods

Work in progress and finished goods are valued at lower of cost and net realizable value. Cost includes the combined cost of material, labour and a proportion of manufacturing overheads based on normal operating capacity. Cost of finished goods includes excise duty, wherever applicable. Cost is determined on a specific identification method.

The cost comprises of costs of purchase, duties and taxes (other than those subsequently recoverable), conversion cost and other costs incurred in bringing the inventories to their present location and condition. Net realisable value is the estimated selling price in the ordinary course of business less estimated cost to completion and applicable selling expenses

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and to make the sale.

2.10 Post-employment benefits and short-term employee benefits

a) Defined contribution plan

Contribution to Provident Fund in India are in the nature of defined contribution plan and are made to a recognised fund. Contribution to Superannuation Fund is in the nature of defined contribution plan and is remitted to insurance company in accordance with the scheme framed by the Corporation. The Company has no legal or constructive obligations to pay contributions

in addition to its fixed contributions, which are recognised as an expense in the period that related employee services are received.

i) Provident fund

The Company makes contribution to the statutory provident fund in accordance with Employees Provident Fund and Miscellaneous Provisions Act, 1952, which is a defined contribution plan, and contribution paid or payable is recognised as an expense in the period in which it falls due.

ii) Other funds

The Company's contribution towards defined contribution plan is accrued in compliance with the requirement of the domestic laws of the countries in which the consolidated entities operate in the year of which the contributions are done. Payments to defined contribution retirement benefit plans are charged as an expense as they fall due.

b) Defined benefit Plan

Under the Company's defined benefit plans, the amount of benefit that an employee will receive on retirement is defined by reference to the employee's length of service and final salary.

The defined benefit plans are as below

i) Gratuity

The liability recognised in the statement of financial position for defined benefit plans is the present value of the defined benefit obligation (DBO) at the reporting date less the fair value of plan assets. The Company estimates the DBO annually with the assistance of independent actuaries. This is based on standard rates of inflation, salary growth rate and mortality. Discount factors are determined close to each year-end by reference to government securities that are denominated in the currency in which the benefits will be paid and that have terms to maturity approximating the terms of the related gratuity liability.

Service cost on the Company's defined benefit plan is included in employee benefits expense. Employee contributions, all of which

are independent of the number of years of service, are treated as a reduction of service cost. Actuarial gains and losses resulting from measurements of the net defined benefit liability are included in other comprehensive income.

ii) Leave salary - compensated absences

The Company also extends defined benefit plans in the form of compensated absences to employees. Provision for compensated absences is made on actuarial valuation basis. Entitlement to privilege leave is recognised when it accrues to the employees. Privilege leave can be accumulated subject to restriction as mentioned in the leave policy.

2.11 Borrowing cost

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time that is necessary to complete and prepare the asset for its intended use or sale. Other borrowing costs are expensed in the period in which they are incurred and reported in finance costs.

2.12 Earnings per equity share

Basic earnings per equity share is calculated by dividing the total profit for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events including a bonus issue, bonus element in a rights issue to existing shareholders, share split and reverse share split (consolidation of shares). In this scenario, the number of equity shares outstanding increases without an increase in resources due to which the number of equity shares outstanding before the event is adjusted for the proportionate change in the number of equity shares outstanding as if the event had occurred at the beginning of the earliest period reported.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

2.13 Income tax

Income tax comprises current and deferred tax. Income tax expense is recognized in the statement of profit and loss except to the extent it relates to a business combination, or items directly recognized in equity or in other comprehensive income.

i) Current income tax

Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for the period. The tax rates and tax laws used to compute the current tax amounts are those that are enacted or substantively enacted as at the reporting date and applicable for the period. While determining the tax provisions, the Company assesses whether each uncertain tax position is to be considered separately or together with one or more uncertain tax positions depending the nature and circumstances of each uncertain tax position.

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and liability simultaneously.

ii) Deferred income tax

Deferred income tax is recognized using the balance sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in financial statements, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profits or loss at the time of the transaction.

Deferred income tax assets are recognized to the extent it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized.

Deferred income tax liabilities are recognized for all taxable temporary differences except in respect of taxable temporary differences that is expected to reverse within the tax holiday period.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

The Company offsets deferred income tax assets and liabilities, where it has a legally enforceable right to offset current tax assets against current tax liabilities, and they relate to taxes levied by the same taxation authority on either the same taxable entity, or on different taxable entities where there is an intention to settle the current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

2.14 Contingent liabilities and provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of economic resources will be required from the Company and amounts can be estimated reliably. Timing or amount of the outflow may still be uncertain.

Provisions are measured at the estimated expenditure required to settle the present obligation, based on the most reliable evidence available at the reporting date, including the risks and uncertainties associated with the present obligation. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. Provisions are discounted to their present values, where the time value of money is material.

No liability is recognised if an outflow of economic resources as a result of present obligations is not probable. Such situations are disclosed as contingent liabilities if the outflow of resources is remote.

The Company does not recognise contingent assets unless the realization of the income is virtually certain, however these are assessed continually to ensure that the developments are appropriately disclosed in the financial statements.

2.15 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before exceptional items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future receipts or payments. In the cash flow statement, cash and cash equivalents includes cash in hand, cheques on hand, balances with banks in current accounts and other short-term highly liquid investments with original maturities of 3 months or less, as applicable.

2.16 Segment reporting

In accordance with Ind AS 108, Operating Segments, the Company has identified manufacture and sale of electronic boards and systems and related annual maintenance services for defence sector. As per Ind AS 108 Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the Company performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, the Company has identified only one segment as primary reportable segment for the year ended 31 March, 2024 and 31 March, 2023.

2.17 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets other than equity instruments are classified into categories: financial assets at fair value through profit or loss and at amortised cost. Financial assets that are equity instruments are classified as fair value through profit or loss or fair value through other comprehensive income. Financial liabilities are classified into financial liabilities at fair value through profit or loss or amortised cost

Financial instruments are recognised on the balance sheet when the Company becomes a party to the contractual provisions of the instrument.

Initially, a financial instrument is recognised at its fair value except for trade receivable. Trade receivables that do not contain a significant financing component are measured at transaction price. Transaction costs directly attributable to the acquisition or issue of financial instruments are recognised in determining the carrying amount, if it is not classified as at fair value through profit or loss. Subsequently, financial

instruments are measured according to the category in which they are classified.

Classification and subsequent measurement of financial assets

For the purpose of subsequent measurement financial assets are classified and measured based on the entity's business model for managing the financial asset and the contractual cash flow characteristics of the financial asset at:

- a) Amortised cost
- b) Fair value through profit and loss
- c) Fair value through other comprehensive income (FVOCI)

All financial assets are reviewed for impairment at least at each reporting date to identify whether there is any objective evidence that a financial asset or a group of financial assets is impaired. Different criteria to determine impairment are applied for each category of financial assets, which are described below.

a) Financial asset at amortised cost

Includes assets that are held within a business model where the objective is to hold the financial assets to collect contractual cash flows and the contractual terms gives rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

These assets are measured subsequently at amortised cost using the effective interest method. The loss allowance at each reporting period is evaluated based on the expected credit losses for next 12 months and credit risk exposure. The Company shall also measure the loss allowance for a financial instrument at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition.

b) Financial asset at fair value through profit and loss (FVTPL)

Financial assets at FVTPL include financial assets that are designated at FVTPL upon initial recognition and financial assets that are not measured at amortised cost or at fair value through other comprehensive income. All derivative financial instruments fall into this category, except for those designated and

effective as hedging instruments, for which the hedge accounting requirements apply. Assets in this category are measured at fair value with gains or losses recognised in profit or loss. The fair value of financial assets in this category are determined by reference to active market transactions or using a valuation technique where no active market exists.

The loss allowance at each reporting period is evaluated based on the expected credit losses for next 12 months and credit risk exposure. The Company shall also measure the loss allowance for a financial instrument at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. The loss allowance shall be recognised in profit and loss.

c) Financial asset at fair value through other comprehensive income (FVOCI)

Includes assets that are held within a business model where the objective is both collecting contractual cash flows and selling financial assets along with the contractual terms giving rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. At initial recognition, the Company, based on its assessment, makes an irrevocable election to present in other comprehensive income the changes in the fair value of an investment in an equity instrument that is not held for trading. These selections are made on an instrument-by-instrument (i.e., share-by-share) basis. If the Company decides to classify an equity instrument as at FVOCI, then all fair value changes on the instrument, excluding dividends, impairment gains or losses and foreign exchange gains and losses, are recognised in other comprehensive income. There is no recycling of the amounts from OCI to profit or loss, even on sale of investment. The dividends from such instruments are recognised in statement of profit and loss.

The fair value of financial assets in this category are determined by reference to active market transactions or using a valuation technique where no active market exists.

The loss allowance at each reporting period is evaluated based on the expected credit losses

for next 12 months and credit risk exposure. The Company shall also measure the loss allowance for a financial instrument at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. The loss allowance shall be recognised in other comprehensive income and shall not reduce the carrying amount of the financial asset in the balance sheet.

d) De recognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e. removed from the Company's standalone balance sheet) when:

The rights to receive cash flows from the asset have expired, or

The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (i) the Company has transferred substantially all the risks and rewards of the asset, or (ii) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a passthrough arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Financial liabilities

e) Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings.

f) Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109 Financial Instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The Company has not designated any financial liability as at fair value through profit and loss.

This is the category most relevant to the Company. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are

derecognised as well as through the EIR amortization process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

g) De-recognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

h) Equity instruments

Ordinary shares are classified as equity. Incremental costs directly attributable to the issuance of new ordinary shares and share options and buyback of ordinary shares are recognised as a deduction from equity, net of any tax effects.

i) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously

j) Fair value of financial instruments

In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, available quoted market prices, and dealer quotes. All methods of assessing fair value result in general approximation of value, and such value may never actually be realized. For financial assets and liabilities maturing within one year from the Balance sheet date and which are not carried at fair value, the carrying amounts approximate fair value due to the short maturity of these instruments.

k) Impairment of financial assets

In accordance with Ind AS 109 Financial Instruments, the Company applies expected credit loss (ECL) model and specific identification method based on the credit risk for measurement and recognition of impairment loss for financial assets.

The Company tracks credit risk and changes thereon for each customer. For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss, except for trade receivables.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider:

- All contractual terms of the financial instrument over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity uses the remaining contractual term of the financial instrument.
- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

The Company uses default rate for credit risk to determine impairment loss allowance on portfolio of its trade receivables.

l) Trade receivables

The Company applies approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of receivables

Default is considered to exist when the counter party fails to make the contractual payment within 90 days of when they fall due. A trade receivable is considered to be credit impaired when the management considers the amount to be non recoverable.

m) Other financial assets

For recognition of impairment loss on other financial assets and risk exposure, the Company determines whether there has been a significant increase in the credit risk since initial recognition and if credit risk has increased significantly, impairment loss is provided.

The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in the Statement of Profit and Loss.

n) Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements

are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. For example, listed equity instruments that have quoted market price.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

2.2 Impairment of non-financial assets

For impairment assessment purposes, assets are grouped at the lowest levels for which there are largely independent cash inflows (cash-generating units). As a result, some assets are tested individually for

impairment and some are tested at cash-generating unit level.

An impairment loss is recognised for the amount by which the asset's (or cash-generating unit's) carrying amount exceeds its recoverable amount, which is the higher of fair value less costs of disposal and value in-use. To determine the value-in-use, management estimates expected future cash flows from each cash generating unit and determines a suitable discount rate in order to calculate the present value of those cash flows. The data used for impairment testing procedures are directly linked to the Company's latest approved budget, adjusted as necessary to exclude the effects of future reorganisations and asset enhancements. Discount factors are determined individually for each cash generating unit and reflect current market assessments of the time value of money and asset specific risk factors.

All assets are subsequently reassessed for indications that an impairment loss previously recognised may no longer exist. An impairment loss is reversed if the asset's or cash generating unit's recoverable amount exceeds its carrying amount.

3 Recent accounting pronouncements and other Latest regulatory updates

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

During the year ended 31st March 2024, MCA has notified any new standards or amendments to the existing standards applicable to the Company.

Notes to Ind AS Financial Statements for the year ended March 31, 2024

(All figures are in INR Crores unless specifically stated otherwise)

NOTE 4: Property plant and equipment and intangible assets

	Property, plant and equipment							Other Intangible Assets	
	Leasehold land	Buildings	Plant and machinery	Computer	Furniture and fixtures	Office equipments	Vehicles		Total
Gross block									
As at 1 April 2022	0.71	10.80	29.89	6.98	1.62	2.76	2.49	55.25	1.72
Additions	-	28.20	10.77	0.82	8.14	6.38	0.11	54.42	1.03
Reclassification**	(0.71)	-	-	-	-	-	-	(0.71)	-
As at 31 March 2023	-	39.00	40.66	7.80	9.76	9.14	2.60	108.96	2.75
Additions	-	7.30	23.78	6.62	2.56	3.41	0.09	43.76	0.28
Deletions	-	-	(0.07)	-	(0.65)	(0.13)	(0.02)	(0.87)	-
As at 31 March 2024	-	46.30	64.37	14.42	11.67	12.42	2.67	151.85	3.03
Accumulated Depreciation / Amortization									
As at 1 April 2022	0.04	1.53	5.20	2.23	0.49	1.01	0.58	11.08	0.37
Charge for the year	-	0.54	2.82	2.19	0.23	0.63	0.27	6.58	0.37
Reversals on deletions	(0.04)	-	-	-	-	-	-	(0.04)	-
As at 31 March 2023	-	2.07	8.02	4.42	0.72	1.64	0.85	17.72	0.74
Charge for the year (refer note 5(b)(iv))	-	1.52	6.90	2.69	1.04	1.92	0.30	14.37	0.46
Reversals on deletions	-	-	(0.06)	-	(0.61)	(0.12)	(0.02)	(0.81)	-
As at 31 March 2024	-	3.59	14.86	7.11	1.15	3.44	1.13	31.28	1.20
Net block									
As at 31 March 2023	-	36.93	32.64	3.38	9.04	7.50	1.75	91.24	2.01
As at 31 March 2024	-	42.71	49.51	7.31	10.52	8.98	1.54	120.57	1.83

** Lease hold land re-classified from Property, Plant & Equipment to Right of Use assets

There are no proceedings that has been initiated or pending against the Company under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) as the Company does not hold any benami properties.

Notes to Ind AS Financial Statements for the year ended March 31, 2024

(All figures are in INR Crores unless specifically stated otherwise)

NOTE 5: Capital work in progress and Intangibles under Development

a) Capital work in progress

Ageing schedule of capital work-in-progress

Particulars	As at 31 March 2024	As at 31 March 2023
Less than 1 year	7.18	1.35
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	7.18	1.35

- i) There were no projects temporarily suspended as at 31 March 2024 and 31 March 2023
- ii) As at 31 March 2024 and 31 March 2023, there were no capital work-in-progress projects whose completion is overdue or has exceeded the cost compared to its original plan.

b) Intangibles under development

Intangibles under development represents cost incurred towards product development activity.

Ageing schedule of Intangibles under development

Particulars	As at 31 March 2024	As at 31 March 2023
Less than 1 year	40.90	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	40.90	-

- i) There were no projects temporarily suspended as at 31 March 2024 and 31 March 2023.
- ii) As at 31 March 2024 and 31 March 2023, there were no intangibles under development projects whose completion is overdue or has exceeded the cost compared to its original plan.
- iii) Inventory of INR 31.72 Crores used in product development has been capitalised as Intangible Assets under development.
- iv) Depreciation of INR 0.28 Crores relating to Property, Plant & Equipment used in product development has been capitalised as Intangible Assets under development.
- v) Employee Benefit Expenses relating to employees and top management involved in product development has been capitalised as Intangible Assets under development of Salaries and wages of INR 5.28 Crores and Director's remuneration of INR 1.45 Crores.

Notes to Ind AS Financial Statements for the year ended March 31, 2024

(All figures are in INR Crores unless specifically stated otherwise)

NOTE 6: Right of use assets

Particulars	Land	Buildings	Furniture	Vehicles	Total
Gross block					
As at 1 April 2022	-	5.40	0.28	0.74	6.42
Additions	16.78	0.71	-	0.18	17.67
Reclassification**	0.71	-	-	-	0.71
Deletions	-	(1.50)	(0.15)	(0.64)	(2.29)
As at 31 March 2023	17.49	4.61	0.13	0.28	22.51
Additions	7.46	2.95	0.29	-	10.70
Deletions	-	(0.96)	-	-	(0.96)
As at 31 March 2024	24.95	6.60	0.42	0.28	32.25
Accumulated depreciation					
As at 1 April 2022	-	3.61	0.20	0.63	4.44
Charge for the year	0.14	1.16	0.03	0.08	1.41
Reclassification**	0.04	-	-	-	0.04
Reversals on deletions	-	(1.42)	(0.11)	(0.64)	(2.17)
As at 31 March 2023	0.18	3.35	0.12	0.07	3.72
Charge for the year	0.20	1.27	0.04	0.07	1.58
Reversals on deletions	-	(0.86)	-	-	(0.86)
As at 31 March 2024	0.38	3.76	0.16	0.14	4.44
Net block					
As at 31 March 2023	17.31	1.26	0.01	0.21	18.79
As at 31 March 2024	24.57	2.84	0.26	0.14	27.81

** Lease hold land re-classified from Property, Plant and equipment to Right of Use assets

Notes to Ind AS Financial Statements for the year ended March 31, 2024

(All figures are in INR Crores unless specifically stated otherwise)

NOTE 7: Other financial assets

(Unsecured, considered good unless otherwise stated)

Particulars	As at 31 March 2024		As at 31 March 2023	
	Non-current	Current	Non-current	Current
Security deposits	1.77	-	1.57	2.94
Balances with bank held as margin money (Refer Note 14.1)	90.00	-	85.99	-
Advances to employees	-	0.65	-	0.64
Customs duty receivable	-	1.49	-	10.63
Total	91.77	2.14	87.56	14.21

Non-current bank balances represents, interest bearing deposits with bank with more than 12 months maturities. These margin money deposits are given as lien to obtain bank guarantee. These bank guarantee are issued to customers as collateral for execution of contracts.

NOTE 8: Deferred tax (liability) / assets

(net Movement Table)

Particulars	As at 31 March 2024	As at 31 March 2023
Deferred tax liability arising on account of :		
- Property, plant and equipment and other intangible assets	3.83	3.45
- Fair valuation of investments	2.70	0.17
	6.53	3.62
Deferred tax asset arising on account of :		
- Provision for employee benefits	3.56	3.24
- Others	0.65	0.68
	4.21	3.92
Deferred tax (liability) / assets (net)	(2.32)	0.30

NOTE 9: Other Assets

(Unsecured, considered good unless otherwise stated)

Particulars	As at 31 March 2024		As at 31 March 2023	
	Non-current	Current	Non-current	Current
Capital advances	0.84	-	2.21	-
Balance with government authorities	-	0.34	-	0.34
Tax paid under protest	-	0.82	-	0.82
Prepaid expenses	-	14.04	-	9.25
Advance to suppliers	-	57.45	-	27.56
Total	0.84	72.65	2.21	37.97

Notes to Ind AS Financial Statements for the year ended March 31, 2024

(All figures are in INR Crores unless specifically stated otherwise)

NOTE 10: Current Tax Assets (net)

Particulars	As at 31 March 2024	As at 31 March 2023
Income tax assets (net)	5.65	0.41
Total	5.65	0.41

NOTE 11: Inventories

(Valued at lower of cost or NRV)

Particulars	As at 31 March 2024	As at 31 March 2023
Raw materials	191.08	132.93
Work-in-progress	40.47	31.25
Finished goods	35.25	28.77
Total	266.80	192.95

Note:

- Raw Materials includes goods in transit of INR 18.82 Crores (31 March 2023; INR 2.64 Crores)
- During the year the company has written off INR 3.15 Crores (31 March 2023; INR 3.95 Crores)
- Cost of Inventories recognized as expense in statement of profit and loss INR 165.12 Crores (31 March 2023; INR 170.91 Crores)
- The mode of valuation of inventories has been stated in note 2.9

NOTE 12: Investments

Particulars	As at 31 March 2024	As at 31 March 2023
Investment in mutual funds [Quoted (fully paid)]	262.16	55.68
Total	262.16	55.68

Name of the fund (Measured at FVTPL)	No of units		Amount	
	As at 31 March 24	As at 31 March 2023	As at 31 March 24	As at 31 March 2023
Aditya Birla Sun Life Money Manager Fund - Regular Plan - Growth	2,67,830	3,20,799	9.02	10.04
Aditya Birla Sun Life Short Term Fund - Regular Plan - Growth	48,94,326	-	21.06	-
Axis Arbitrage Fund - Regular Plan - Growth	2,40,96,987	-	41.35	-
Axis Overnight Fund - Regular Plan - Growth	2,037	85,721	0.26	10.14
Bandhan Low Duration Fund - Regular Plan - Growth	44,11,596	-	15.53	-
HDFC Overnight Fund - Regular Plan - Growth	-	30,692	-	10.14
HDFC Short Term Debt Fund - Regular Plan - Growth	73,12,463	-	21.12	-
ICICI Prudential Money Market Fund - Regular Plan - Growth	4,45,565	-	15.39	-
ICICI Prudential Overnight Fund - Growth	-	63,181	-	7.60
ICICI Prudential Savings Fund - Growth	4,29,544	-	21.20	-
Invesco India Arbitrage Fund - Growth	69,39,326	-	20.30	-
Kotak Equity Arbitrage Fund - Regular Plan - Growth	37,36,378	-	12.82	-
Nippon India Arbitrage Fund - Growth	64,96,472	-	15.85	-
Nippon India Money Market Fund - Growth	67,934	-	25.67	-
SBI Overnight Fund - Regular Plan - Growth	-	35,116	-	12.67
Tata Arbitrage Fund - Regular Plan - Growth	2,55,86,554	-	33.73	-
Tata Money Market Fund - Regular Plan - Growth	16,768	-	7.21	-
Tata Overnight Fund - Regular Plan - Growth	13,094	43,247	1.65	5.09
Total	8,47,16,874	5,78,756	262.16	55.68

Notes to Ind AS Financial Statements for the year ended March 31, 2024

(All figures are in INR Crores unless specifically stated otherwise)

Particulars	As at 31 March 2024	As at 31 March 2023
Aggregate amount of unquoted investments carried at cost	-	-
Aggregate amount of impairment in value of investments	-	-
Aggregate value of quoted investments - Carried at FVTPL	262.16	55.68

NOTE 13: Trade receivables

(Unsecured, considered good unless otherwise stated)

Particulars	As at 31 March 2024	As at 31 March 2023
Considered good	398.78	382.48
Considered doubtful	0.55	-
Sub-total	399.33	382.48
Less: Allowance for impairment of trade receivables	(0.55)	-
Total	398.78	382.48

Movement in Provision

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
Opening	-	-
Add: Provision created during the year	0.55	-
Less: Utilisation during the year	-	-
Closing	0.55	-

- There are no trade or other receivable are due from directors or other officers of the Company either severally or jointly with any other person nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.
- The Company measures the loss allowance for trade receivables at an amount equal to ECL. The expected credit losses on trade receivables are estimated using a provision matrix by reference to past default experience of the debtor and an analysis of the debtor's current financial position, adjusted for factors that are specific to the debtors, general economic conditions of the industry in which the debtors operate and an assessment of both the current as well as the forecast direction of conditions at the reporting date.
- Customer credit risk is managed based on the Company's established policy, procedures and control relating to customer credit risk management, pursuant to which outstanding customer receivables are regularly monitored by the management. Outstanding customer receivables are regularly monitored by the management to ensure the risk of credit loss is minimal. Credit quality of a customer is assessed based on historical information in relation to pattern of collections, defaults and credit worthiness of the customer.

d) Ageing for receivables

Particular	As at 31 March 2024	As at 31 March 2023
i) Undisputed trade receivables		-
Outstanding for following period from due date from payment		-
Not due	252.20	249.74
Less than 6 months	144.07	100.56
6 months to 1 years	2.23	31.29
1 to 2 years	0.28	0.86
2 to 3 years	0.00	0.03
More than 3 years	-	0.00
Total	398.78	382.48

- There were no undisputed trade receivables which have significant credit risk, credit impaired as at 31 March 2024 and 31 March 2023
- There were no disputed receivables considered good, trade receivables which have significant credit risk and credit impaired as at 31 March 2024 and 31 March 2023.

Notes to Ind AS Financial Statements for the year ended March 31, 2024

(All figures are in INR Crores unless specifically stated otherwise)

NOTE 14: Cash and bank balances

Particulars	As at 31 March 2024		As at 31 March 2023	
	Numbers*	Amount	Numbers*	Amount
Cash and cash equivalents:				
Cash in Hand ^		-		0.02
Balance with banks				
- In Current Account and EEFC accounts		9.12		27.98
- In IPO monitoring agency account #^		-		1.21
- In IPO expenses account*		-		2.54
- In QIP monitoring agency account #^		-		0.05
Deposit accounts (with original maturity up to 3 months)				
- Out of Surplus Funds		79.02		-
- Out of QIP proceeds (Refer Note 14.1)		-		183.38
		88.14		215.18
Bank balances other than mentioned in cash and cash equivalents				
Deposit accounts (with original maturity greater than 3 months upto 12 months)				
- Out of Surplus Funds		48.42		
- Out of IPO proceeds (Refer Note 14.1)		16.37		52.17
- Out of QIP proceeds (Refer Note 14.1)		239.76		280.43
		304.55		332.60
Total		392.69		547.78

* The balance is earmarked towards payment of IPO & QIP expenses (Also, refer note 39)

The amount represents unutilized IPO & QIP proceeds (Also, refer note 39)

^ Cash in hand amounts to INR 0.0074 Crores. Bank balances in IPO and QIP monitoring agency account amounts to INR 0.0003 crores and INR 0.0021 crores respectively.

14.1 Interest accrued but not due on fixed deposits as at 31 March 2023 previously disclosed under "Other financial assets (current)" has now been disclosed under "Cash and cash equivalents", "Bank balances other than mentioned in cash and cash equivalents" and "Other financial assets (non-current)" which is in line with the current year presentation.

NOTE 15: Share Capital

Particulars	As at 31 March 2024		As at 31 March 2023	
	Numbers*	Amount	Numbers*	Amount
Authorised				
Equity shares of Rs.2 each	7,87,50,000	15.75	7,87,50,000	15.75
Redeemable Optionally Convertible	5,75,000	5.75	5,75,000	5.75
Cumulative Preference Shares of Rs 100 each				
		21.50		21.50
Issued, subscribed and fully paid up				
Equity shares of Rs.2 each	5,59,83,969	11.20	5,59,83,969	11.20
	5,59,83,969	11.20	5,59,83,969	11.20

a) Movement of equity shares

Particulars	As at 31 March 2024		As at 31 March 2023	
	Numbers*	Amount	Numbers*	Amount
Equity shares of Rs.2 each				
Opening balance	5,59,83,969	11.20	5,18,86,650	10.38
Add: Issue of shares through QIP	-	-	40,97,319	0.82
Closing balance	5,59,83,969	11.20	5,59,83,969	11.20

Notes to Ind AS Financial Statements for the year ended March 31, 2024

(All figures are in INR Crores unless specifically stated otherwise)

b) Shareholders holding more than 5% of the aggregate shares in the Company

Particulars	As at 31 March 2024		As at 31 March 2023	
	Numbers*	Amount	Numbers*	Amount
Equity shares of Rs.2 each				
S. Rangarajan	1,27,65,315	22.80%	1,27,65,315	22.80%
Rekha Rangarajan	1,06,49,948	19.02%	1,06,49,948	19.02%
Florintree Capital Partners LLP	-	0.00%	59,96,622	10.71%
Government of Singapore	37,35,125	6.67%	-	0.00%
Total	2,71,50,388		2,94,11,885	

c) Disclosure of shareholding of promoters

Particulars	As at 31 March 2024		As at 31 March 2023	
	Numbers*	Amount	Numbers*	Amount
Equity shares of Rs.2/- each				
S. Rangarajan	1,27,65,315	22.80%	1,27,65,315	22.80%
Rekha Rangarajan	1,06,49,948	19.02%	1,06,49,948	19.02%
Total	2,34,15,263		2,34,15,263	

* share data expressed in numbers.

There is no change in the shareholding of promoters between 31 March 2023 to 31 March 2024.

d) Terms/ rights attached to equity shares

The Company has one class of equity shares having a par value of Rs.2/- per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the ensuing Annual General Meeting, except interim dividend, which is approved by the Board of Directors. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be proportional to the number of equity shares held by the shareholders.

- e) There were no shares issued pursuant to contract without payment being received in cash, allotted as fully paid up by way of bonus issues and there were no buy back of shares during the last 5 years immediately preceding 31 March 2024 other than the Company issued and allotted 3,82,45,275 bonus equity shares of Rs. 2/- each to its shareholders by capitalising General reserves amounting to Rs. 7.65 crores in the financial year 2021-22.

f) Details of dividend declared:

Particulars	As at 31 March 2024	As at 31 March 2023
Date of meeting of board of directors	13 May 2023	23 May 2022
Date of meeting of shareholders	9 August 2023	6 September 2022
Dividend per share (in Rs.)	4.50	3.50
Cash outflow	(25.19)	(18.16)

g) Capital management

The Company's capital management objectives are:

- to safeguard the Company's ability to continue as a going concern, and continue to provide optimum returns to the shareholders and all other stakeholders by building a strong capital base.
- to maintain an optimum capital structure to reduce the cost of capital

Notes to Ind AS Financial Statements for the year ended March 31, 2024

(All figures are in INR Crores unless specifically stated otherwise)

In order to maintain or adjust the capital structure, the Company may adjust the return capital to shareholders, issue new shares, or sell investments / other assets to reduce debt.

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders plus its borrowings and cash credit facility, if any, less cash and cash equivalents as presented on the face of the balance sheet. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. The amounts managed as capital by the Company for the reporting years are summarized as follows:

Particulars	As at 31 March 2024	As at 31 March 2023
Borrowings	-	0.46
Cash and bank balances	392.69	547.78
Net debt*	-	-
Total equity	1,324.21	1,167.08
Gearing ratio	-	-

* Net debt is zero considering the fact that cash and bank balances are higher than borrowings of the Company.

Note 16: Other equity

Particulars	As at 31 March 2024	As at 31 March 2023
Capital reserve	0.30	0.30
General reserve	1.51	1.51
Securities premium		
Opening balance	804.26	317.32
Add: Premium received on issue of equity shares through QIP	-	499.18
Less: Issue expenses on QIP net of taxes* (Refer Note no 39)	-	(12.24)
Closing balance	804.26	804.26
* The Company has exercised the option to adjust the share issue expenses with the balance available in Securities premium account as per Section 52 of the Companies act 2013		
Surplus in statement of profit and loss		
Opening balance	352.98	247.15
Add: Profit after tax	181.69	123.99
Less: Dividend paid	(25.19)	(18.16)
Closing balance	509.48	352.98
Other comprehensive income:		
Opening balance	(3.17)	(2.15)
Add: Movement during the year (net)	0.63	(1.02)
Closing balance	(2.54)	(3.17)
Total other equity	1,313.01	1,155.88

Notes to Ind AS Financial Statements for the year ended March 31, 2024

(All figures are in INR Crores unless specifically stated otherwise)

Nature and purpose of reserves

Capital reserve

Capital reserve represents the difference between the net assets acquired and the carrying value of investment in the wholly owned subsidiary on merger.

General reserve

The general reserve is used from time to time to transfer profits from retained earnings for appropriation purpose. As the general reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income.

Securities premium

Securities premium comprises of the amount of share issue price received over and above the face value.

Surplus in statement of profit and loss

The above reserve represents profits generated and retained by the Company post distribution of dividends to the equity shareholders in the respective years. This reserve can be utilized for distribution of dividend by the Company in accordance with the requirements of the Companies Act, 2013.

Items of other comprehensive income

Represents remeasurement of defined benefit liability which comprises of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability.

Note 17: Borrowings

Particulars	As at 31 March 2024		As at 31 March 2023	
	Non-current	Current	Non-current	Current
Secured				
From Banks	-	-	0.15	-
From Others	-	-	0.11	-
Total	-	-	0.26	-
Current maturities of long term debt	-	-	-	0.46
Total	-	-	0.26	0.46

Details of security

- Auto Premium Term Loan from HDFC Bank HDFC sanctioned a auto premium term loan of Rs. 0.99 crore during the Financial year 2021 22. The loan is repayable in 39 monthly instalments. Interest rate for the loan is 7.20%.The term loan is secured by exclusive charge on the vehicle purchased by the company as mentioned in the loan schedule.
- The company does not have any borrowings from banks and financial institutions which have not been used for the specific purpose for which it was taken as at 31 March 2024 and 31 March 2023.

Notes to Ind AS Financial Statements for the year ended March 31, 2024

(All figures are in INR Crores unless specifically stated otherwise)

Note 18: Lease liabilities

Particulars	As at 31 March 2024		As at 31 March 2023	
	Non-current	Current	Non-current	Current
Lease liabilities	2.85	0.65	0.43	1.34
Total	2.85	0.65	0.43	1.34

a) Movement in lease liability

Particulars	As at 31 March 2024	As at 31 March 2023
Balance at the beginning of the year	1.77	2.43
Additions	3.25	0.70
Interest expenses on remeasurement of lease liability for the year	0.38	0.22
Payment of lease liabilities	(1.80)	(1.58)
Closure of Lease Liability	(0.10)	-
Balance at the end of the year	3.50	1.77

b) Summary of contractual maturities of lease liabilities

Particulars	As at 31 March 2024	As at 31 March 2023
Less than one year	0.97	1.7
One year to five years	0.60	0.97
More than five years	3.20	3.8
Total undiscounted lease liabilities at the end of the year	4.77	6.47

c) Amount recognized in statement of profit and loss

Particulars	As at 31 March 2024	As at 31 March 2023
Interest on lease liabilities	0.38	0.22
Depreciation of Right of use assets	1.58	1.41
Total	1.96	1.63

d) Amount recognized in cash flow statement

Particulars	As at 31 March 2024	As at 31 March 2023
Total cash outflow for leases	(7.67)	(18.36)

e) The Company has lease contracts for office premises and these lease contracts are cancellable/ renewable for further period on mutually agreeable terms during the tenure of lease contracts. These lease contracts are classified as short term lease contracts under Ind AS 116.

Particulars	As at 31 March 2024	As at 31 March 2023
Lease expense during the year, representing the minimum lease payments	0.33	0.44
Total	0.33	0.44

Notes to Ind AS Financial Statements for the year ended March 31, 2024

(All figures are in INR Crores unless specifically stated otherwise)

Note 19: Provisions

Particulars	As at 31 March 2024		As at 31 March 2023	
	Non-current	Current	Non-current	Current
Provision for employee benefits				
- Gratuity (Also, refer note (a) below)	7.36	3.72	7.94	2.88
- Compensated absences (Also, refer note (b) below)	2.75	0.31	2.31	0.26
Provision for Commission to Directors	-	0.50	-	-
Total	10.11	4.53	10.25	3.14

Provision for employee benefits

a) Gratuity

In accordance with applicable Indian laws, the Company provides for gratuity, a defined benefit retirement plan ("the Gratuity Plan") covering eligible employees. The Gratuity plan provides for a lump sum payment to vested employees on retirement (subject to completion of five years of continuous employment), death, incapacitation or termination of employment that are based on last drawn salary and tenure of employment. Liabilities with regard to the Gratuity plan are determined by actuarial valuation on the reporting date and the Company makes annual contribution to the gratuity fund maintained by Reliance Life Insurance Co Ltd.

The following tables summaries the components of net benefit expense recognised in the Statement of profit and loss and the funded status and amounts recognised in the balance sheet for the gratuity.

i) Change in projected benefit obligation

Particulars	As at 31 March 2024	As at 31 March 2023
Projected benefit obligation at the beginning of the year	12.59	10.54
Current service cost	1.12	0.85
Interest cost	0.94	0.75
Benefits paid	(0.31)	(0.90)
Actuarial (gain)/ loss	0.84	1.35
Projected benefit obligation at the end of the year	15.18	12.59

ii) Change in plan assets

Particulars	As at 31 March 2024	As at 31 March 2023
Fair value of plan assets at the beginning of the year	1.77	0.64
Expected return on plan assets	0.14	0.03
Employer contributions	2.50	2.00
Benefits paid	(0.31)	(0.90)
Actuarial (loss)/gain	-	-
Fair value of plan assets at the end of the year	4.10	1.77
Thereof		
Funded	4.10	1.77
Un-funded	11.08	10.82

Notes to Ind AS Financial Statements for the year ended March 31, 2024

(All figures are in INR Crores unless specifically stated otherwise)

iii) Reconciliation of present value of obligation on the fair value of plan assets to the liability recognised

Particulars	As at 31 March 2024	As at 31 March 2023
Present value of projected benefit obligation at the end of the year	15.18	12.59
Fair value of plan assets at the end of the year	(4.10)	(1.77)
Liability recognized in the balance sheet	11.08	10.82

iv) Gratuity cost for the year

Particulars	As at 31 March 2024	As at 31 March 2023
Current service cost	1.12	0.85
Interest cost	0.94	0.75
Expected returns on plan assets	(0.14)	(0.03)
Total amount recognised in profit or loss	1.92	1.57
Actuarial loss/(gain)	0.84	1.35
Total amount recognised in other comprehensive income	2.76	2.92

v) Principal actuarial assumptions used:

Particulars	As at 31 March 2024	As at 31 March 2023
Discount rate	7.21%	7.48%
Long-term rate of compensation increase	8.00%	8.00%
Attrition rate		
a) For service 4 years and below	13.00%	13.00%
b) For service 5 years and above	3.00%	3.00%
Expected rate of return on plan assets	7.21%	7.48%

The Company assesses these assumptions with the projected long-term plans of growth and prevalent industry standards.

vi) The table below outlines the effect on the defined benefit obligation in the event of a decrease/increase of 1% in the rate of assumptions:

Particulars	As at 31 March 2024	As at 31 March 2023
Future salary increases		
Increase	(1.05)	(0.91)
Decrease	1.04	0.90
Discount rate		
Increase	1.60	1.31
Decrease	(1.95)	(1.59)
Attrition rate		
Increase	0.20	0.17
Decrease	(0.23)	(0.21)

Notes to Ind AS Financial Statements for the year ended March 31, 2024

(All figures are in INR Crores unless specifically stated otherwise)

vii) Risk exposure

The defined benefit plan exposes the Company to actuarial risks such as interest rate risk, investment risk, longevity risk and inflation risk.

Interest rate risk

The present value of the defined benefit liability is calculated using a discount rate determined by reference to market yields of high quality corporate bonds. The estimated term of the bonds is consistent with the estimated term of the defined benefit obligation and it is denominated in Indian rupees. A decrease in market yield on high quality corporate bonds will increase the Company's defined benefit liability, although it is expected that this would be offset partially by an increase in the fair value of certain of the plan assets.

Investment risk

The company maintains plan assets in the form of fund with Life Insurance Corporation of India. The fair value of the plan assets is exposed to the market risks (in India).

Longevity risk

The Company is required to provide benefits for life for the members of the defined benefit liability. Increase in the life expectancy of the members, will increase the defined benefit liability.

Inflation risk

A significant proportion of the defined benefit liability is linked to inflation. An increase in the inflation rate will increase the Company's liability.

viii) Sensitivity analysis - DBO at the end of the year

Particulars	As at 31 March 2024	As at 31 March 2023
Weighted average duration of DBO (in years)	13	13
Expected employer contribution in the next year	3.72	2.88
Maturity analysis		
1	1.44	0.64
2	0.94	0.85
3	0.71	1.22
4	0.94	0.64
5	0.97	0.86
Beyond 5 years	41.67	35.64

The expected maturity analysis of undiscounted gratuity benefit obligation after balance sheet date.

b) Compensated absences

The Employees of the Company are entitled to compensated absence. Employees can carry forward a portion of the unutilized accrued compensated absence and utilize it in future periods or receive cash compensation at retirement or termination of employment for the unutilized accrued compensated absence ad per Company policy. The Company records an obligation for compensated absences in the period in which employees render services that increase this entitlement. The Company measures the expected cost of compensated absence as the additional amount that the Company expects to pay as a result of the unused entitlement that has accumulated at the balance sheet date. The liability has been actuarially evaluated and accounted in the books.

Notes to Ind AS Financial Statements for the year ended March 31, 2024

(All figures are in INR Crores unless specifically stated otherwise)

Note 20: Other liabilities

Particulars	As at 31 March 2024		As at 31 March 2023	
	Non-current	Current	Non-current	Current
Income received in advance	2.07	286.00	130.68	59.99
Statutory dues payable	-	3.07	-	6.45
Total	2.07	289.07	130.68	66.44

Note 21: Trade payables

Particulars	As at 31 March 2024	As at 31 March 2023
Total outstanding dues to micro enterprises and small enterprises (Also, refer note (a) and (b))	2.84	2.76
Total outstanding dues to other than micro enterprises and small enterprises (Also, refer note (b))	47.27	41.80
Total	50.11	44.56

a) Disclosures Required Under Section 22 Of The Micro, Small And Medium Enterprises Development Act, 2006:

Particulars	As at 31 March 2024	As at 31 March 2023
Principal amount remaining unpaid	2.84	2.76
Interest due thereon	-	-
Interest paid by the Company in terms of Section 16 of MSMED Act, 2006, along with the amount of the payment made to the suppliers and service providers beyond the appointed day during the year	-	-
Interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006	-	-
Interest accrued and remaining unpaid as at balance sheet date	-	-
Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006	-	-

The management has identified enterprises which have provided goods and services to the Company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006 (MSMEDA). Accordingly, the disclosure in respect of the amounts payable to such enterprises as at 31 March, 2024 and 31 March, 2023 has been made in the financials statements based on information received and available with the Company. Further, the Company has not paid any interest to any micro and small enterprises during the current year and previous year.

Notes to Ind AS Financial Statements for the year ended March 31, 2024

(All figures are in INR Crores unless specifically stated otherwise)

b) Ageing of trade payables

i) MSME

Particulars	As at 31 March 2024	As at 31 March 2023
Outstanding for following period from due date from payment		
Less than 1 year	2.84	2.76
1 to 2 years	-	-
2 to 3 years	-	-
More than 3 years	-	-
Total	2.84	2.76

ii) Others

Particulars	As at 31 March 2024	As at 31 March 2023
Outstanding for following period from due date from payment		
Less than 1 year	34.78	41.78
1 to 2 years	12.49	0.01
2 to 3 years	-	-
More than 3 years	-	0.01
Total	47.27	41.80

iii) There were no disputed trade payables to MSME and other vendors as at 31 March 2024 and 31 March 2023.

iv) Expenses Payable of INR 1.50 crores as at 31 March 2023 previously disclosed under "Other financial liabilities (current)" has now been disclosed under "Trade Payables" (Current) which is in line with the current year presentation.

Note 22: Other financial liabilities

Particulars	As at 31 March 2024	As at 31 March 2023
Employee related payables	0.09	5.50
Capital creditors	5.24	2.42
Payable towards Share Issue Expenses	0.52	2.38
Total	5.85	10.30

Note 23: Revenue from operations

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Sale of products		
Export sales	29.54	68.30
Domestic sales	456.54	357.73
Sale of services		
Export of service	2.69	4.08
Domestic service	31.03	23.34
Total	519.80	453.45

Notes to Ind AS Financial Statements for the year ended March 31, 2024

(All figures are in INR Crores unless specifically stated otherwise)

a) Disaggregation of revenue information

The table below presents disaggregated revenues from contracts with customer which is recognized based on goods transferred at a point of time by geography and offerings of the Company. As per the management, the below disaggregation best depicts the nature, amount, timing and uncertainty of how revenues and cash flows are affected by industry, market and other economic factors.

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Revenue by geography		
India	487.57	381.07
Rest of the world	32.23	72.38

b) Contract balances

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Receivables, which are included in Trade receivables (gross)	398.78	382.48
Revenue received in advance, which are included in 'Other liabilities'	288.07	190.67
Deferred revenues	-	-

c) Segment information

In accordance with Ind AS 108, Operating Segments, the Company has identified manufacture and sale of electronic boards and systems and related annual maintenance services for defence sector. As per Ind AS 108 Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the Company performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, the Company has identified only one segment as primary reportable segment for the year ended 31 March, 2024 and 31 March, 2023.

Geographical information

The Company is domiciled in India. The amount of its revenue from external customers and non-current assets other than financial instruments, and deferred tax assets, broken down by location of the assets, is shown below:

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Revenue by geography		
India	487.57	381.07
Rest of the world	32.23	72.38

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Non-current asset		
India	199.13	115.60
Rest of the world	-	-

d) Information about major customers

Revenue from operations include revenue from major customer Company contributing individually to more than 10% of the Company's total revenue from operations as given below.

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
No of customer	5	4
Revenue from operations	376.53	306.91
Trade receivables	278.91	303.46

Notes to Ind AS Financial Statements for the year ended March 31, 2024

(All figures are in INR Crores unless specifically stated otherwise)

Note 24 : Other income

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Interest Income from banks deposits	29.55	8.38
Interest Income from other deposits	0.04	0.04
Foreign exchange gain, net	0.13	-
Profit on sale of investments	5.47	0.13
Fair value gain on re-measurement of investment valued at FVTPL	10.73	0.67
Other non-operating income	0.11	-
Total	46.03	9.22

Note 25 : Cost of raw materials consumed

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Opening stock	132.93	82.97
Purchases	238.97	244.10
Less: Closing stock	(191.08)	(132.93)
Total	180.82	194.14

Note 26 : Changes in inventories of work in progress and finished goods

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Opening stock		
Work-in-progress	31.25	20.24
Finished goods	28.77	16.55
Total	60.02	36.79
Closing stock		
Work-in-progress	40.47	31.25
Finished goods	35.25	28.77
Total	75.72	60.02
Net increase in inventories	(15.70)	(23.23)

Note 27 : Employee benefits expense

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Salaries and wages	84.70	66.12
Directors' remuneration (refer note 35(b) and 5(b)(v))	1.81	2.72
Gratuity expense (refer note 19(a)(iv))	1.92	1.57
Company's Contribution to Provident and other funds	6.16	5.25
Staff welfare expenses	4.40	3.38
Total	98.99	79.04

Notes to Ind AS Financial Statements for the year ended March 31, 2024

(All figures are in INR Crores unless specifically stated otherwise)

Note 28 : Finance cost

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Interest on borrowings	0.01	0.87
Other borrowing cost	8.94	6.22
Interest on lease liability	0.38	0.22
Interest on income tax	-	0.43
Total	9.33	7.74

Note 29 : Depreciation and amortization expense

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Depreciation on property plant and equipment (refer note 4) and 5(b)(iv)	14.09	6.68
Amortization of intangible assets (refer note 4)	0.46	0.37
Depreciation of right of use assets (refer note 6)	1.58	1.41
Total	16.13	8.46

Note 30 : Other expenses

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Power and fuel	3.89	3.19
Rent (refer note 18e)	0.33	0.44
Repairs and maintenance		
- for others	6.50	2.18
Rates and taxes	1.00	0.73
Insurance	0.71	0.43
Traveling expenses	5.81	5.10
Printing and stationery	0.45	0.52
Communication expenses	0.37	0.35
Freight outward	1.10	0.98
Legal and professional fees	5.04	4.48
Payments to auditors		
- for Statutory audit	0.22	0.18
- for Limited review	0.03	0.03
- for other certification	0.03	0.02
- Reimbursement of expenses	-	0.04
Director's sitting fees (refer note 35(b))*	0.59	0.45
Foreign exchange loss (Net)	-	2.78
Business promotion expenses	1.58	2.24
Liquidated damages (LD) written off	0.88	4.46
Provision for doubtful debts	1.05	-
Corporate social responsibility expenses	2.44	1.54
Miscellaneous expenses	2.05	1.53
Total	34.07	31.68

* Director's sitting fees of INR 0.45 crores for the year ended 31 March 2023 previously disclosed under "Employee Benefit Expenses" has now been disclosed under "Other Expenses" which is in line with the current year presentation.

Notes to Ind AS Financial Statements for the year ended March 31, 2024

(All figures are in INR Crores unless specifically stated otherwise)

Note 31 : Other comprehensive income

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Re-measurement of post employment benefit obligation, net	(0.84)	(1.36)
Income tax relating to items that will not be reclassified to profit and loss	0.21	0.34
Total	(0.63)	(1.02)

Note 32 :

The major components of tax expense and the reconciliation of the expected tax expense based on the domestic effective tax rate of the Company at 25.17% and the reported tax expense in the statement of profit and loss are as follows:

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Accounting profit before taxes	242.19	164.83
Enacted tax rates	25.17%	25.17%
Tax on profit at enacted tax rate	60.96	41.49
Tax effect of amounts which are not deductible (taxable) in calculating taxable income		
Corporate social responsibility expenditure	(0.61)	(0.39)
Others	0.15	(0.26)
Actual tax expenses	60.50	40.84
Current tax expenses recognized in statement of profit and loss	60.50	40.84

Note 33 : Earnings per Share (EPS)

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Basic and Diluted EPS		
Nominal value of equity shares (in ₹)	2.00	2.00
Profit for the year (A)	181.69	123.99
Weighted average number of equity shares outstanding during the year (B) (share data expressed in numbers)	5,59,83,969	5,20,99,935
Basic and diluted earnings per equity share (A/B) (in ₹)	32.45	23.80

Notes to Ind AS Financial Statements for the year ended March 31, 2024

(All figures are in INR Crores unless specifically stated otherwise)

Note 34 : Corporate social responsibility expenditure

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Amount required to be spent as per section 135 of the Act by the company	2.44	1.54
Amount of expenditure incurred	2.20	1.54
Construction/Acquisition of Asset:		
In cash	-	-
Yet to be paid in cash	-	-
On purposes other than (i) above		
In cash		
Yet to be paid in cash	2.20	1.54
(Shortfall) / excess paid at the end of the year	(0.24)	-
Reason for shortfall	Not applicable	Not applicable
Nature of CSR activities		
Eradicating Hunger, poverty, Rural Development projects, Promoting Education, enhancing vocational skills especially among children and women, Promoting gender equality, Health care and sanitation, Environment & sustainability	2.20	1.54

The unspent amount was transferred to unspent CSR account within 30 days from the end of the financial year, in accordance with the Companies Act, 2013 read With the CSR Amendment.

Note 35 : Related parties

As per the Ind AS 24 "Related Party Disclosures" as referred to in Accounting Standard Rules, the disclosure of transactions with the related parties as defined therein are given below. All transactions entered into by the Company with related parties, were in ordinary course of business and on arm's length basis.

a) Names of related parties and nature of relationship

Name of related party	Nature of relationship
Srinivasagopalan Rangarajan	Managing Director
Rekha Murthy Rangarajan	Whole Time Director
Vijay Ananth	Whole Time Director
Mathew Cyriac	Nominee Director
Sowmyan Ramakrishnan	Independent Director
Prasad Raghava Menon	Independent Director
Sastry Venkata Rama Vadlamani	Independent Director
Sabitha Rao (till 31st December 2022)	Independent Director
Anuradha Sharma	Independent Director
Venkata Subramanian Venkatachalam	Chief Financial Officer
Manvi Bhasin (Company Secretary and Compliance Officer till 12th May 2023)	Company Secretary and Compliance Officer
Prakash R (Company Secretary and Compliance Officer w.e.f 13th May 2023)	Company Secretary and Compliance Officer
Gowdakere Keshava Murthy Vasundhara	Relatives of Key management personnel

Notes to Ind AS Financial Statements for the year ended March 31, 2024

(All figures are in INR Crores unless specifically stated otherwise)

b) Name of related party

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Remuneration		
Srinivasagopalan Rangarajan	0.97	0.85
Rekha Murthy Rangarajan	0.78	0.72
Vijay Ananth	0.78	0.70
Venkata Subramanian Venkatachalam	0.51	0.41
Manvi Bhasin	0.01	0.10
Prakash R	0.21	-
Dividend paid		
Srinivasagopalan Rangarajan	5.74	4.47
Rekha Murthy Rangarajan	4.77	3.72
Vijay Ananth	0.65	0.51
Venkata Subramanian Venkatachalam	0.27	0.22
Vasundara Keshava Murthy	0.15	0.11
Sitting fees and commission to non-executive Directors		
Mathew Cyriac	0.19	0.08
Sowmyan Ramakrishnan	0.22	0.10
Prasad Raghava Menon	0.23	0.10
Sastry Venkata Rama Vadlamani	0.22	0.11
Sabitha Rao	-	0.06
Anuradha Sharma	0.23	-

c) Name of related party

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Directors' remuneration payable		
Srinivasagopalan Rangarajan	0.97	0.85
Rekha Murthy Rangarajan	0.78	0.72
Vijay Ananth	0.78	0.70

Note

- Related party relationships are as identified by the management and relied upon by the auditors.
- Gratuity and Compensated absences are being provided based on actuarial valuation performed for the Company as a whole and accordingly is not identifiable separately for the KMPs

Notes to Ind AS Financial Statements for the year ended March 31, 2024

(All figures are in INR Crores unless specifically stated otherwise)

Note 36 : Contingent liabilities and commitments

i) Contingent liabilities

Particulars	As at 31 March 2024	As at 31 March 2023
Claims against the company not acknowledged as debt in respect of:		
- Income tax	0.87	0.94
- Sales tax	2.17	1.07
- Service tax	0.43	0.48
Total	3.47	2.49

Sales tax and service tax demands disputed by the Company and appeals filed against these disputed demands are pending before respective appellate authorities. Outflows, if any, arising out of these claims would depend on the outcome of the decision of the appellate authorities and the Company's rights for future appeals.

The Company has on-going disputes with Income Tax Authorities against demands arising on completion of assessment proceedings under Income Tax Act, 1961. The Company has evaluated the above pending disputes and expects that its position will likely be upheld on ultimate resolution and these will not have a material adverse effect on the Company's financial position and results of operations.

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Bank guarantees given	503.66	358.61

ii) Commitments

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Estimated amount of contracts remaining to be executed on capital contracts and not provided for	19.21	33.37

Note 37: Fair value measurement

a) Financial instruments by category

The carrying value and fair value of financial instruments by categories as of 31 March 2024

Particulars	Amortised Cost	Fair Value Through P&L (FVTPL)	Total carrying value
Financial assets			
Investments	-	262.16	262.16
Trade receivable	398.78	-	398.78
Other financial assets	93.91	-	93.91
Cash and bank balance	392.69	-	392.69
Total	885.38	262.16	1,147.54
Financial liabilities			
Borrowings	-	-	-
Lease liability	3.50	-	3.50
Trade payables	50.11	-	50.11
Other financial liabilities	5.85	-	5.85
Total	59.46	-	59.46

Notes to Ind AS Financial Statements for the year ended March 31, 2024

(All figures are in INR Crores unless specifically stated otherwise)

The carrying value and fair value of financial instruments by categories as of 31 March 2023

Particulars	Amortised Cost	Fair Value Through P&L (FVTPL)	Total carrying value
Financial assets			
Investments	-	55.68	55.68
Trade receivable	382.48	-	382.48
Other financial assets	101.77	-	101.77
Cash and bank balance	547.78	-	547.78
Total	1,032.03	55.68	1,087.71
Financial liabilities			
Borrowings	0.72	-	0.72
Lease liability	1.77	-	1.77
Trade payables	44.56	-	44.56
Other financial liabilities	10.30	-	10.30
Total	57.35	-	57.35

Management considers amortized cost for financial asset and liabilities to approximate the fair value. The Company does not have any assets measured at FVOCI.

The carrying amounts of trade receivables, cash and bank balances, financial assets, borrowings, trade payables and financial liabilities are considered to be approximately equal to the fair value.

b) Fair value measurement hierarchy

The Company records certain financial assets and financial liabilities at fair value on a recurring basis. The Company determines fair values based on the price it would receive to sell an asset or pay to transfer a liability in an orderly transaction between market participants at the measurement date and in the principal or most advantageous market for that asset or liability.

The Company holds certain financial assets which must be measured using the fair value hierarchy and related valuation methodologies. The guidance specifies a hierarchy of valuation techniques based on whether the inputs to each measurement are observable or unobservable. Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect the Company's assumptions about current market conditions. The fair value hierarchy also requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value.

Financial assets and financial liabilities measured at fair value in the balance sheet are grouped into three Levels of fair value hierarchy. These levels are based on the observability of significant inputs to the measurement, as follows:

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. For example, listed equity instruments that have quoted market price.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

Notes to Ind AS Financial Statements for the year ended March 31, 2024

(All figures are in INR Crores unless specifically stated otherwise)

Assets and liabilities which are measured at FVTPL

Particulars	As at 31 March 2024			As at 31 March 2023		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial assets - current						
Investment in mutual fund	262.16	-	-	55.68	-	-
Total	262.16	-	-	55.68	-	-

The Company has classified the above assets as level 1 financial assets and there have been no transfers amongst the levels of hierarchy.

c) Interest-bearing loans and borrowings

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Interest-bearing loans and borrowings		
Floating rate borrowings	-	-
Fixed rate borrowings	-	0.72

The fair values of the Company's interest-bearing borrowings and loans are determined under amortised cost method using discount rate that reflects the issuer's borrowing rate as at the end of the reporting period. These rates are considered to reflect the market rate of interest and hence the carrying value are considered to be at fair value.

Cash and bank balances, trade receivables, other financial assets, borrowings, trade payables and other financial liabilities have fair values that approximate to their carrying amounts due to their short-term nature.

Note 38 : Financial risk management

The Company's principal financial liabilities comprise of loans and borrowings, trade and other financial liabilities. The main purpose of these financial liabilities is to finance the Company's operations and to provide guarantees to support its and companies operations. The Company's principal financial assets include trade receivables, investments, cash and bank balance, deposits and other financial asset that derive directly from its operations.

The Company is exposed to market risk, interest rate risk, foreign currency risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management assesses the financial risks and the appropriate financial risk governance framework in accordance with the Company's policies and risk objectives. The Board of Directors review and agree on policies for managing each of these risks, which are summarised below.

a) Market risk

The Company is exposed to market risk through its use of financial instruments and specifically to currency risk, interest rate risk and certain other price risks, which result from both its operating and investing activities.

b) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates are managed by borrowing at fixed interest rates. The Company has pre-closed all the loans and there is no outstanding loan as at 31 March 2024, accordingly no interest rate risk.

Notes to Ind AS Financial Statements for the year ended March 31, 2024

(All figures are in INR Crores unless specifically stated otherwise)

c) Foreign currency risk

Most of the Company's transactions are carried out in Indian rupees. Exposures to currency exchange rates arise from the Company's overseas sales and purchases of materials, which are primarily denominated in US dollars (USD) and Great Britain Pound (GBP).

Foreign currency denominated financial assets and financial liabilities which expose the Company to currency risk are disclosed below. The amounts shown are those reported to key management translated at the closing rate:

The Company has not entered any hedging contracting

Particulars	USD	GBP
31 March 2024		
Financial assets	0.00	0.17
Financial liabilities	0.30	0.01
31 March 2023		
Financial assets	0.26	0.04
Financial liabilities	0.31	0.00

Currency risk (or foreign exchange risk) arises on financial instruments that are denominated in a foreign currency, i.e. in a currency other than the functional currency in which they are measured. For the purpose of this disclosure, currency risk does not arise from financial instruments that are non-monetary items or from financial instruments denominated in the functional currency.

The following table illustrates the sensitivity of profit and equity in regards to the Company's financial assets and financial liabilities and the USD/Rs exchange rate, GBP/Rs exchange rate and CHF/Rs exchange rate, 'all other things being equal'. It assumes a +/- 1% change of the USD/Rs. exchange rate for the year ended at 31 March 2024 (31 March 2023: +/-1%), +/- 1% change of the AED/Rs exchange rate for the year ended 31 March 2024 (31 March 2023: +/- 1%).

If the Indian Rupee had strengthened against the USD by 1% during the year ended 31 March 2024 (31 March 2023: 1%), GBP by 1% during the year ended 31 March 2024 (31 March 2023: 1%) respectively then this would have had the following impact on profit before tax and equity before tax.

If the Indian Rupee had weakened against the USD by 1% during the year ended 31 March 2024 (31 March 2023: 1%) and GBP by 1% during the year ended 31 March 2024 (31 March 2023: 1%) respectively then there would an equal but opposite effect on the above currencies to the amount shown above, on the basis that all other variables remain constant.

Particulars	Year ended 31 March 2024		Year ended 31 March 2023		Year ended 31 March 2024		Year ended 31 March 2023	
Profit before tax								
USD	+ 1%	(0.25)	(0.04)	- 1%	0.25		0.04	
GBP	+ 1%	0.17	0.04	- 1%	(0.17)		(0.04)	

d) Credit risk

Credit risk is the risk that a counterparty fails to discharge an obligation to the Company. The Company is exposed to this risk for various financial instruments, for example trade receivables, deposits, investment, bank balance etc. the Company's maximum exposure to credit risk is limited to the carrying amount of financial assets recognised at reporting period, as summarised below:

Notes to Ind AS Financial Statements for the year ended March 31, 2024

(All figures are in INR Crores unless specifically stated otherwise)

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Financial assets		
Investments	262.16	55.68
Trade receivable	398.78	382.48
Other Financial assets	93.91	101.77
Cash and bank balance	392.69	547.78
Total	1,147.54	1,087.71

The Company continuously monitors defaults of customers and other counterparties, identified either individually or by the Company, and incorporates this information into its credit risk controls. The Company's policy is to transact only with counterparties who are highly creditworthy which are assessed based on internal due diligence parameters.

In respect of trade receivables, the Company is not exposed to any significant credit risk exposure to any single counterparty or any group of counterparties having similar characteristics (Also refer note 23) . Trade receivables consist of a large number of customers. Based on historical information about customer default rates management consider the credit quality of trade receivables that are not past due or impaired to be good.

The credit risk for cash and bank balances are considered negligible, since the counterparties are reputable banks with high quality external credit ratings.

Other financial assets mainly comprises of rental deposits, security deposits and other receivables which are given to landlords or other governmental agencies in relation to contracts executed are assessed by the Company for credit risk on a continuous basis.

e) Liquidity risk

Liquidity risk is that the Company might be unable to meet its obligations. The Company manages its liquidity needs by monitoring scheduled debt servicing payments for long-term financial liabilities as well as forecast cash inflows and outflows due in day-to-day business. The data used for analysing these cash flows is consistent with that used in the contractual maturity analysis below. Liquidity needs are monitored in various time bands, on a day-to-day and week-to-week basis, as well as on a monthly, quarterly, and yearly basis depending on the business needs. Net cash requirements are compared to available borrowing facilities in order to determine headroom or any shortfalls. This analysis shows that available borrowing facilities are expected to be sufficient over the lookout period.

The Company's objective is to maintain cash and bank's short term credit facilities to meet its liquidity requirements for 30-day periods at a minimum. This objective was met for the reporting periods. Funding for long-term liquidity needs is additionally secured by an adequate amount of committed credit facilities.

The Company considers expected cash flows from financial assets in assessing and managing liquidity risk, in particular its cash resources and trade receivables. Cash flows from trade receivables are all contractually due within twelve months except for retention and long term trade receivables which are governed by the relevant contract.

The Company's principal sources of liquidity are cash and cash equivalents, investment income, interest from deposits and the cash flow that is generated from operations. The Company has no outstanding bank borrowings. The Company believes that the working capital is sufficient to meet its current requirements. Accordingly, no liquidity risk is perceived.

Notes to Ind AS Financial Statements for the year ended March 31, 2024

(All figures are in INR Crores unless specifically stated otherwise)

The tables below set out the maturities of the Company financial liabilities:

Particulars	Less than 1 year	1 to 5 years	More than 5 years	Total	Carrying value
31 March 2024					
Financial liabilities					
Borrowings	-	-	-	-	-
Lease liability	0.65	1.82	1.03	3.50	3.50
Trade payables	50.11	-	-	50.11	50.11
Other financial liabilities	5.85	-	-	5.85	5.85
Total	56.61	1.82	1.03	59.46	59.46
31 March 2023					
Financial liabilities					
Borrowings	0.46	0.26	-	0.72	0.72
Lease liability	1.18	0.59	-	1.77	1.77
Trade payables	44.56	-	-	44.56	44.56
Other financial liabilities	10.30	-	-	10.30	10.30
Total	56.50	0.85	-	57.35	57.35

Note 39 : Issue of shares

i) Issue of equity shares through IPO

During the financial year 2021-22, the Company has completed its Initial Public offer ("IPO") and listed its equity shares on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and listed its equity shares on 24 December 2021. The Company has received an amount of INR 281.42 Crore(net) from proceeds out of fresh issue of equity shares. The utilisation of net IPO proceeds is summarised below:

Objects of the issue as per Prospectus	Original Cost as per offer documents	Revised cost	Utilisation upto 31 March 2024	Unutilised amount as on 31 March 2024
Prepayment or Repayment of Borrowings	60.80	60.08	60.08	-
Funding Working Capital Requirements	95.19	95.19	95.19	-
Upgradation and expansion of existing facilities	59.84	59.84	47.33	12.51
General Corporate Purpose	65.29	66.31	66.31	-
Total	281.12	281.42	268.91	12.51

Unutilised IPO Proceeds as at 31 March 2024 are available as

- Fixed Deposits out of IPO Proceeds amounting to INR 16.37 crores. (Refer Note 14)
- Bank balances in monitoring agency account amounting to INR 0.0003 crores (Refer Note 14)

ii) Issue of equity shares through QIP

During the financial year 2022-23, the Company allotted Equity shares through Qualified Institutional Placement (QIP) process to the Qualified Institutional Buyers. These equity shares were allotted on March 13, 2023 and will rank pari-passu with the existing equity shares.

Notes to Ind AS Financial Statements for the year ended March 31, 2024

(All figures are in INR Crores unless specifically stated otherwise)

The Company has spent Rs.12.24 Cr towards the Qualified Institutional Placement process and the same is adjusted in Securities Premium account.

Objects of the issue	Amount to be utilised as per prospectus	Utilisation upto 31 March 2024	Unutilised amount as on 31 March 2024
Funding Working Capital Requirements	168.00	109.20	58.80
Investment in Product Development	167.24	21.25	145.99
Prepayment or Repayment of Borrowings	25.00	25.00	-
Funding capital expenditure towards setting up an EMI-EMC Testing Facility	15.23	10.48	4.75
Funding acquisition of land (including building)	7.75	7.75	-
General corporate purposes	104.52	89.11	15.41
Total	487.74	262.79	224.95

Unutilised QIP Proceeds as at 31 March 2024 are available as

- a) Fixed Deposits out of QIP proceeds agency amounting to INR 239.76 crores (Refer Note 14)
- b) Bank balances in monitoring agency account amounting to INR 0.0021 crores (Refer Note 14)

Note 40 : Additional regulatory information as required by Schedule III to the Companies Act, 2013

- a) The Company does not have any benami property, where any proceeding has been initiated or pending against the Company for holding any benami property.
- b) The Company did not have any transactions with the entities that have been struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.
- c) The Company does not have any charges or satisfaction which is yet to be registered with Register of Companies (ROC) beyond the statutory period
- d) The Company has not traded or invested in crypto currency or virtual currency during the financial year.
- e) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the intermediary shall:
 - (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (ultimate beneficiaries) or
 - (ii) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries
- f) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or
 - (ii) provide any guarantee, security or the like on behalf of the ultimate beneficiaries,

Notes to Ind AS Financial Statements for the year ended March 31, 2024

(All figures are in INR Crores unless specifically stated otherwise)

- g) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- h) The Company has not been declared willful defaulter by any bank or financial Institution or other lender.
- i) The Company does not have any scheme of arrangements which have been approved by the competent authority in terms of sections 230 to 237 of the Act.
- j) The Company has complied with the number of layers prescribed under of Section 2(87) of the Act read with the Companies (Restriction on number of Layers) Rules, 2017
- k) Quarterly returns and statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.
- l) The Company has immovable property and title deeds of that Immovable Property are held in the name of the Company.
- m) During the financial year, the Company has not revalued any of its Property, Plant and Equipment, Right of Use Asset and Intangible Assets.
- n) The Company has maintained daily backup in accordance with the requirements of Companies Act 2013.
- o) The company has implemented and tested the audit trail in accounting software in accordance with the requirements of Companies Act 2013, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except that the audit trail feature was not enabled at the database level to log any direct changes.
- p) **Analytical ratio**

Ratio	Current year	Previous year	% variance	Remarks
Current ratio	4.00	9.76	-59%	Due to increase in advance received from customer
Return on equity	15%	14%	2%	-
Inventory turnover ratio	0.72	1.09	-34%	Due to advance procurement of inventory for future projects
Trade receivables turnover ratio	1.33	1.56	-15%	-
Trade payables turnover ratio	5.05	5.90	-14%	-
Net capital turnover ratio	0.49	0.41	21%	-
Net profit ratio	35%	27%	28%	Due to increased scale of production and project/product mix
Return on capital employed	20%	15%	32%	Due to increase in PBIT
Debt Equity Ratio	-	-	0%	-
Debt Service Coverage Ratio	23.60	5.30	345%	Due to closure of all borrowings

Ratio	Numerator	Denominator
Current ratio	Current Assets	Current liabilities
Return on equity	Profit available for Equity shareholders (PAT)	Average Shareholder's Equity
Inventory turnover ratio	COGS	Average inventory
Trade receivables turnover ratio	Net credit sales (net of sales returns)	Average trade receivables
Trade payables turnover ratio	Net credit purchases (net of purchase returns)	Average trade payables

Notes to Ind AS Financial Statements for the year ended March 31, 2024

(All figures are in INR Crores unless specifically stated otherwise)

Net capital turnover ratio	Sales (net of sales returns)	Net working capital
Net profit ratio	Profit after Tax (PAT)	Sales (net of sales returns)
Return on capital employed	PBIT	(Tangible net worth = Total assets Intangible assets - Total liabilities) (though investments are not tangible, they are generally included while computing tangible net worth)
Debt Equity Ratio	Total debt	Total equity
Debt Service Coverage Ratio	PBIT	Repayment of debt and interest

Note 41 :

In connection with the preparation of the financial statements for the year ended 31 March 2024, the Board of Directors have confirmed the propriety of the contracts / agreements entered into by / on behalf of the Company and the resultant revenue earned / expenses incurred arising out of the same after reviewing the levels of authorisation and the available documentary evidences and the overall control environment. Further, the Board of Directors have also reviewed the realizable value of all the current assets of the Company and have confirmed that the value of such assets in the ordinary course of business will not be less than the value at which these are recognised in the standalone financial statements. In addition, the Board has also confirmed the carrying value of the non-current assets in the financial statements. The Board, duly taking into account all the relevant disclosures made, has approved these financial statements at its meeting held on 17 May 2024. The shareholders of the Company have the rights to amend the Standalone Financial Statements in the ensuing Annual general meeting post issuance of the same by the Board of directors.

Note 42 : Events after the latest reporting period, i.e. 31 March 2024

The Board or Directors have recommended a final dividend of Rs. 6.50 per Equity Share of Rs. 2.00 each for the financial year 2023-2024, subject to the approval of the shareholders in the ensuing Annual General Meeting of the Company and hence no provision is created in the financial statements.

If the final dividend is approved, it would result in cash outflow of approximately of Rs. 36.39 crore.

For **Deloitte Haskins & Sells**
Chartered Accountants
Firm's Registration No: 008072S

Ananthi Amarnath
Partner
Membership No. 209252
Place: Chennai
Date: May 18, 2024

For and on behalf of the Board of Directors of

Data Patterns (India) Limited
CIN: L72200TN1998PLC061236

Srinivasagopalan Rangarajan
Chairman and Managing Director
DIN : 00643456
Place: Chennai
Date: May 18, 2024

Rekha Murthy Rangarajan
Whole-time Director
DIN : 00647472

Venkatachalam Venkata Subramanian
Chief Financial Officer

Prakash R
Company Secretary
M. No: A34652

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www.datapatternsindia.com

DATA PATTERNS (INDIA) LIMITED

Plot No.H9, 4th Main Road,
Sipcot IT Park, Siruseri,
Off Rajiv Gandhi Salai (OMR),
Chennai 603103, India

26th ANNUAL GENERAL MEETING DATA PATTERNS (INDIA) LIMITED

REGISTERED OFFICE: PLOT NO. H9, FOURTH MAIN ROAD, SIPCOT IT PARK, SIRUSERI,
OFF RAJIV GANDHI SALAI (OMR), CHENNAI- 603 103

CIN: L72200TN1998PLC061236; website: www.datapatternsindia.com;

Email: investorgrievance@datapatterns.co.in; Phone:+91 44 4741 4000

NOTICE

Notice is hereby given that the 26th Annual General Meeting ("AGM") of Data Patterns (India) Limited ("the Company") will be held on Tuesday, July 30, 2024 at 11:00 a.m. IST through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") without the in-person presence of shareholders, as mentioned in the notes to this Notice, to transact the following business:

ORDINARY BUSINESS

Item No. 1: Adoption of Financial Statements along with the Reports of the Board of Directors and of the Auditors thereon

To receive, consider and adopt the Audited Financial Statements for the financial year ended March 31, 2024 together with the Report of the Board of Directors and Auditors thereon.

Item No. 2: Declaration of Final Dividend for the Financial year 2023-24

To declare a Final Dividend of Rs. 6.50/- per equity share of Rs. 2/- each for the Financial Year 2023-24.

Item No. 3: Re-appointment of Mr. Vijay Ananth K (DIN: 09398784)

To re-appoint Mr. Vijay Ananth K (DIN: 09398784), Whole-time Director, who retires by rotation and being eligible, offers himself for reappointment as a Director.

SPECIAL BUSINESS

Item No. 4: Ratification of Cost Auditor's Remuneration.

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution.

RESOLVED THAT pursuant to Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013

read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the members of the Company hereby ratifies the remuneration of INR 75,000/- (Rupees Seventy-Five Thousand Only) plus out-of-pocket expenses and applicable taxes thereon, as approved by the Board of Directors, payable to CMA G Sundaresan, Cost Accountant (Membership No. 11733), Cost Auditor of the Company for the financial year 2023-24.

Item No. 5: Adoption of new Articles of Association (AoA) of the Company.

To consider and, if thought fit, to pass the following resolutions as Special Resolutions.

RESOLVED THAT pursuant to the Section 14 of the Companies Act, 2013 and other applicable provisions, if any and the Rules framed thereunder (including any statutory amendment(s), re-enactment(s), modification(s) thereof, for the time being in force), the amended articles of association of the Company placed before this meeting, be and hereby is adopted by the Shareholders of the Company as the new articles of association of the Company and that these amendments to the articles of association shall substitute the existing articles of association of the Company and such amended articles of association, shall be binding on the Company, members, Directors and any other interested parties of the Company with an immediate effect.

RESOLVED FURTHER THAT the Board and/or Chief Financial Officer and / or Company Secretary and Compliance Officer of the Company, be and are hereby severally authorized by and on behalf of the Company, to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution.

Item No. 6: Creation of Charges on the movable and immovable properties of the Company, both present and future, in respect of borrowings.

To consider and, if thought fit, to pass the following resolutions as Special Resolutions.

RESOLVED THAT in supersession of the resolution passed by shareholders of the Company, if any, and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, consent of the members of the Company be and is hereby given to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee thereof) to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, in favour of banks/financial institutions, other investing agencies and trustees for the holders of debentures/bonds/other instruments to secure rupee/foreign currency loans and/or the issue of debentures whether partly/fully convertible or non-convertible and/or securities linked to Ordinary Shares and/or rupee/foreign currency convertible bonds and/or

foreign currency bonds and/or bonds with share warrants attached (hereinafter collectively referred to as "Loans") provided that the total amount of Loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premium on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said Loans for which the charge is to be created, shall not, at any time exceed the aggregate of the paid up capital and free reserves of the Company.

RESOLVED FURTHER THAT the Board and/or Chief Financial Officer and/ or Company Secretary and Compliance Officer of the Company, be and are hereby severally authorized by and on behalf of the Company, to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution.

By Order of the Board
For **Data Patterns (India) Limited**

Place : Chennai
Date : May 18, 2024

Srinivasagopalan Rangarajan
Chairman and Managing Director
DIN: 00643456

Notes:

1. The Ministry of Corporate Affairs ("MCA") has vide its circular No. 20/2020 dated May 05, 2020 read with circulars No. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 02/2021 dated January 13, 2021, 03/2022 dated May 05, 2022, 11/2022 dated December 28, 2022 and 9/2023 dated September 25, 2023 (collectively referred to as "MCA Circulars") and the Securities and Exchange Board of India vide their circulars SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/DDHS/P/CIR/2022/0063 dated May 13, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 (collectively referred to as "SEBI Circulars") permitted the conduct of the Annual General Meeting ("AGM") through Video Conferencing

("VC")/Other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue. The deemed venue for the AGM shall be the Registered Office of the Company. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC/OAVM. Members desirous of participating in the meeting through VC/OAVM, may refer to the procedures mentioned below in this AGM notice.

2. **Since the ensuing AGM is being held through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. Since the AGM will be held through VC/OAVM, the Route**

Map is also not annexed in this Notice.

3. As per the provisions of clause 3.A.II. of the General Circular No. 20/2020 dated May 5, 2020, issued by the MCA, the matters of Special Business as appearing at Item Nos. 4 to 6 of the accompanying Notice, are considered to be unavoidable by the Board and hence, form part of this Notice.
 4. Brief resume, details of shareholding and Directors' inter-serelationship of Directors seeking appointment/re-appointment / changes in terms as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards 2, are provided as part of this Notice.
 5. Institutional / Corporate Shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address to mds@mdsassociates.in with a copy marked to the Company at investorgrievance@datapatterns.co.in and to its RTA at enotices@linkintime.co.in.
 6. The Register of Members and share transfer books of the Company will remain closed from Wednesday, July 24, 2024 to Tuesday, July 30, 2024 (both days inclusive) as per Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 91 of the Companies Act, 2013.
 7. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
 8. The Board of Directors have recommended final dividend of Rs.6.50/- per equity share of Rs.2/- each for the financial year ended March 31, 2024. The Dividend as recommended by the Board of Directors, once declared at the AGM will be paid, subject to Tax Deduction at Source, to those Members whose names appear on the Register of Members in respect of shares held in physical form as well as in respect of shares held in electronic form as per the details received from the depositories for this purpose as at the close of the business hours on Tuesday, July 23, 2024.
 9. Members are advised to utilize the National Electronic Clearing System ("NECS") for receiving dividends. Members holding shares in electronic form are requested to contact their respective Depository Participants for availing NECS facility. Members holding shares in physical form are requested to submit the ECS mandate duly filled up and signed along with original cancelled cheque leaf to the Company or to the RTA.
 10. SEBI vide its notification dated January 25, 2022 has amended Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Regulations and has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the above and to eliminate the risks associated with physical shares, Members are advised to maintain their shares in demat mode.
- Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_ RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests, viz., Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition.
- Members are advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
- Further, SEBI vide its circular dated November 03, 2021 has also mandated that the shareholders holding shares in physical form are required to update their PAN, KYC details, bank details and nomination details with the RTA on or before October 01, 2023, failing which the securities held by such shareholder will be frozen by the RTA. The securities once frozen will revert to normal status only upon receipt of requisite KYC documents or upon dematerialization of the said securities. Shareholders holding shares in physical form may also note that once the securities are frozen, the payment of dividend will be processed only upon

receipt of requisite KYC details to the bank account of the shareholder electronically.

Further, SEBI vide its circular dated November 03, 2021 has also mandated that the shareholders holding shares in physical form are required to compulsorily link their PAN and Aadhaar. Accordingly, the physical folios in which PAN and Aadhaar are not linked will be frozen by the RTA. The securities which will be frozen will revert to normal status only upon receipt of requisite KYC documents or upon dematerialization of the said securities.

11. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of Shareholders with effect from April 1, 2020 and the Company is required to deduct tax at source from dividend paid to Shareholders at the prescribed rates. For the prescribed rates for various categories, the Shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. Members are requested to submit the required documents through online by clicking on the following link <https://liiplweb.linkintime.co.in/formsreg/submission-of-form-15g-15h.html> on or before Tuesday, July 23, 2024.
12. Non-Resident Indian ("NRI") Members are requested to inform the Company or its RTA or to the concerned Depository Participants, as the case may be, immediately:
 - a. the change in the residential status on return to India for permanent settlement, or
 - b. the particulars of the NRE/NRO Account with a Bank in India, if not furnished earlier.
13. Members holding shares in electronic form may please note that as per the regulations of SEBI, National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL"), the Company is obliged to print the bank details on the dividend warrants as furnished by these depositories to the Company and the Company cannot entertain any request for deletion/change of Bank details already printed on dividend warrants as per the information received from the concerned depositories. In this regard, Members should contact their Depository Participants and furnish particulars of any changes desired by them.
14. a) Members are requested to notify immediately any change of address to their Depository Participants ("DPs") in respect of the shares held in electronic form,
 - b) In case the registered mailing address is without the Postal Identification Number Code ("PIN CODE"), Members are requested to kindly inform their PIN CODE immediately to the Company/RTA/ DPs.
15. In the event the Company is unable to pay the dividend to any member directly in their bank accounts through Electronic Clearing Service or any other electronic means, due to non-registration of the Electronic Bank Mandate or other reasons whatsoever, the Company shall dispatch the dividend warrant/ Bankers' cheque/ demand draft to such member, as soon as possible.
16. A member who needs any clarification on accounts or operations of the Company shall write to the Company Secretary, so as to reach him at least 2 working days before the meeting. The same will be replied by the Company suitably.
17. As per the provisions of Section 72 of the Act, facility for making nominations is now available to Individual(s) holding shares in the Company. Members holding shares in electronic form have to approach their depository participants for completing the nomination formalities.
18. In compliance with the MCA Circulars and SEBI Circulars, Notice of the AGM inter-alia, indicating the process and manner of electronic voting ("e-voting") along with the Annual Report 2023-24 is **being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories** unless any member has requested for a hard copy of the same. Members may note that the Notice and Annual Report 2023- 24 will also be available on the Company's website <http://www.datapatternsindia.com>, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of Link Intime India Private Limited (RTA) at <https://instavote.linkintime.co.in/>. Members can attend and participate in the Annual General Meeting through VC/ OAVM facility only. In case any member is desirous of obtaining hard copy of the Annual Report for the financial year 2023-24 and Notice of the 26th AGM of the Company, may send request to the Company's email address at

investorgrievance@datapatterns.co.in mentioning DP ID and Client ID.

19. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
20. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participant(s) with whom they are maintaining their demat account(s).
21. As per the green initiative taken by the Ministry of Corporate Affairs, the shareholders are advised to register/update their e-mail address with the Company/RTA in respect of shares held in physical form and with the concerned Depository Participant in respect of shares held in electronic form in order to enable the Company to serve documents in electronic mode.
22. Annual financial statements and related details are posted on the Company's website and also kept for inspection at the Registered Office of the Company. A copy of the same will be provided to the members on request.
23. Soft copies of the Register of Directors and Key Managerial Personal and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection. Members seeking to inspect such registers can send their request to investorgrievance@datapatterns.co.in.
24. Mr. M.D. Selvaraj, M/s. MDS & Associates, Company Secretary in Practice, PCS Membership No. FCS-960, has been appointed as the Scrutinizer to scrutinize the remote e-Voting process and casting vote through the e-Voting system during the meeting in a fair and transparent manner. The Scrutinizer shall after the conclusion of e-Voting at the 26th AGM, first download the votes cast at the 26th AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated Scrutinizer's Report of the total votes cast in favour or against, invalid votes, if any and whether the resolution has been carried or not, and

such Report shall then be sent to the Chairman or a person authorized by him, who shall then countersign and declare the result of the voting forthwith.

25. The Results declared along with the Report of the Scrutinizer shall be placed on the website of the Company at www.datapatternsindia.com and on the website of Link Intime India Pvt Ltd, at <https://instavote.linkintime.co.in/> immediately after the declaration of Results by the Chairman or a person authorized by him within two(2) working days from the conclusion of the meeting. The Results shall also be immediately forwarded to the National Stock Exchange of India Limited and BSE Limited.
26. Registration of email ID

In case the shareholder's email ID is already registered with the Company/its Registrar & Share Transfer Agent "RTA"/Depositories, log in details for e-voting are being sent on the registered email address.

VOTING THROUGH ELECTRONIC MEANS

Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of Listing Regulations read with MCA Circulars, as amended, the Company is providing remote e-Voting facility to its members in respect of the business to be transacted at the 26th AGM and facility for those members participating in the 26th AGM to cast vote through e-Voting system during the 26th AGM. For this purpose, Link Intime India Private Limited will be providing facility for voting through remote e-Voting, for participation in the 26th AGM through VC/ OAVM facility and e-Voting during the 26th AGM.

Members may join the 26th AGM through VC/OAVM facility by following the procedure as mentioned below which shall be kept open for the members from 10:30 A.M. (IST) i.e. 30 minutes before the time scheduled to start the 26th AGM and the Company may close the window for joining the VC/OAVM facility 30 minutes after the scheduled time to start the 26th AGM.

The remote e-Voting period will commence from Saturday, July 27, 2024 (9:00 A.M. IST) and end on Monday, July 29, 2024 (5:00 P.M. IST). During this period, members of the Company, holding shares as on the cut-off date i.e., Tuesday, July 23, 2024, may cast their vote electronically. The voting right of members shall be in proportion to their share in the

paid-up equity share capital of the Company as on the cut-off date. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

The instructions to e-voting, as given below, explains the process and manner for casting of vote(s) in a secure manner.

- I. Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of Annual General Meeting Notice and holding shares as of the cut-off date, i.e. Tuesday, July 23, 2024, may refer to this Notice of the AGM, posted on Company's website <http://www.datapatternsindia.com> for detailed procedure with regard to remote e-voting. Any person who ceases to be the member of the Company as on the cut-off date and is in receipt of this Notice, shall treat this Notice for information purpose only.
- II. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC/ OAVM but shall not be entitled to cast their vote again. Once the vote on a Resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

Remote e-Voting Instructions for shareholders:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various E-voting Service Provider (ESP) portals directly from their demat accounts.

Login method for Individual shareholders holding securities in demat mode is given below:

1. Individual Shareholders holding securities in demat mode with NSDL

1. Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nsd.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.

2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

2. Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. LINKINTIME for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
3. If the user is not registered for Easi/Easiest, the option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.

4. Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.

3. Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on the company name or e-Voting service provider name i.e. LinkIntime and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Login method for Individual shareholders holding securities in physical form / Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -

A. User ID:

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in

CDSL demat account shall provide 16 Digit Beneficiary ID.

- B. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
- C. **DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
- D. **Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
 - * Shareholders holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above
 - * Shareholders holding shares in NSDL form, shall provide 'D' above
 - Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
 - Click "confirm" (Your password is now generated).
3. Click on 'Login' under '**SHARE HOLDER**' tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on '**Submit**'.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select '**View**' icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option '**Favour / Against**' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
4. After selecting the desired option i.e. Favour / Against, click on '**Submit**'. A confirmation box will be displayed. If you wish to confirm your vote, click on '**Yes**', else to change your vote, click on '**No**' and accordingly modify your vote.

Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: Tel: 022-4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk. evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address,

Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participant's website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

Instructions for members for attending the AGM through VC/OAVM are as under:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the LINKINTIME e-Voting system. Members may access the same at <https://instameet.linkintime.co.in>.
2. Members are encouraged to join the Meeting through Desktops/ Laptops than through Mobile Devices for better experience.
3. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
4. Shareholders who would like to express their views/ask questions during the meeting may

register themselves as a speaker by sending their request mentioning their name, demat account number/folio number, email id, mobile number at investorgrievance@datapatterns.co.in on or before 05.00 PM IST on Sunday, July 28, 2024.

Note:

Those shareholders/members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the Annual General Meeting.

5. Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Speakers on first come basis will only be allowed to express their views/ask questions during the meeting.
7. Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at investorgrievance@datapatterns.co.in on or before 05.00 PM IST on Sunday, July 28, 2024. The same will be replied by the Company suitably.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting for a short duration of 5 minutes only.
9. The facility of participation at the AGM through VC/ OAVM will be made available for 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

Process and manner for attending the Annual General Meeting through InstaMeet:

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in> & Click on **"Login"**.

- Select the **"Company"** and **'Event Date'** and register with your following details: -

A. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No

- Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
- Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
- Shareholders/ members holding shares in **physical form shall provide Folio Number registered with the Company**

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. Mobile No.: Enter your mobile number.

D. Email ID: Enter your email id, as recorded with your DP/Company.

- Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).

Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request with the company.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive "speaking serial number" once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
4. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
5. After selecting the appropriate option i.e. Favour/ Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is, therefore, recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013

Item No. 4

Section 148(3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 ("the Act"), the remuneration payable to the Cost Auditors of the Company as approved the Board of Directors (including Committees thereof), has to be ratified by the Shareholders at the General Meeting.

The Board of Directors of the Company on the recommendation of the Audit Committee, approved the remuneration of Cost Auditor of the Company, CMA G Sundaresan, Cost Accountant, (Membership No. 11733) for the financial year 2023-24 at a fee of Rs. 75,000/- (Rupees Seventy-Five Thousand Only) plus out of pocket expenses and applicable taxes thereon.

Accordingly, consent of the members is sought for passing ordinary resolution as set out in Item No. 4 of the notice for ratification of remuneration paid/payable to the Cost Auditors for conducting the cost audit of the Company for the financial year 2023-24.

The Board recommends the Ordinary Resolution as set out at Item No. 4 of the Notice for approval by the members.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financially or otherwise, in passing the proposed Resolution.

Item No. 5

The Articles of Association of the Company was drafted during the year 2021 while the Company went for IPO. The Articles of Association has certain provisions which was relevant at that time. The said provisions have become redundant at present wherein there is a need to amend the same to remove the redundant provisions from the Articles of Association.

The Articles of Association of the Company is required to be amended to reflect the changes resulting from the divestment by the original Investor, M/s. Florintree Capital Partners LLP of entire their shareholding of 10.71% in the Company. The Proposed amendment includes modification to the definition of Investor, right to nominate a Director to the Board by investors/institutions and other relevant duties

and obligations. It also include other minor amendments for operational convenience like usage of Common Seal.

The Board of Directors of the Company have approved the proposal for adoption of new set of Articles of Association(AOA) which is subject to the approval of the members as detailed in the resolution.

The Provisions of the Companies Act, 2013 require the company to seek the approval of the Members for alteration of Articles of Association of the Company.

The Board recommends the special Resolution as set out at Item No. 5 of the Notice for approval by the members.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financially or otherwise, in passing the proposed Resolution.

Item No. 6

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company may need additional funds. For this purpose, the Company may, from time to time, raise finance from various Banks and/or Financial Institutions and/ or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit.

The Company may be required to secure some of the borrowings by creating mortgage/charge on all or any of the moveable or immovable properties of the Company in favour of the lender(s) in such form, manner and ranking as may be determined by the Board of Directors of the Company from time to time, in consultation with the lender(s). In terms of section 180(1)(a) of the Act, any proposal to sell, lease or otherwise dispose (which includes creating security on the assets by way or charge / mortgage etc.) of the whole, or substantially the whole, of any such undertaking requires the approval of the members by way of a Special Resolution.

The Board of Directors recommends the Special Resolution set out at Item No. 6 of the Notice for the approval of the Members.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives are concerned or

interested, financially or otherwise, in passing the proposed Resolution.

Additional information of Directors seeking appointment / re-appointment as required under Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015) and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India

Item No. 3

The information relating to Mr. Vijay Ananth K, Whole-time Director proposed to be re-appointed by way of retirement by rotation are given hereunder:

Mr. Vijay Ananth K, (DIN: 09398784) is the Whole-time Director of our Company. He has been associated with our Company since September 7, 1998. He holds a bachelor's degree in Computer Science from Manonmaniam Sundaranar University and a master's degree in Computer Applications from the Faculty of Science of University of Madras. He has also served in the National Cadet Corps for three years. He has more than two decades of experience in software engineering and product management. He joined our Erstwhile Subsidiary as a software engineering trainee and was confirmed as a software engineer in 1999. He was promoted as Manager Software and Information Technology Support in 2000. He was moved to the role of Head Delivery in 2000 and was re-designated as Head-Operations in 2008. He was appointed as Chief Operating Officer in 2016, a position he holds till date. He is also the Chief Information Security Officer since July 2011. He was appointed as Additional Director of the Company on February 8, 2022 and was regularized as Whole-time Director w.e.f. May 6, 2022.

Age: 48 Years

Nationality: Indian

Nature of expertise in specific functional areas: Strategy, Leadership, Technical, HR, Governance and Government/Regulatory expertise for the Business of the Company.

The details of directorships, Membership / Chairmanship of Committees in other listed Companies held by Mr. Vijay Ananth K: Nil

Listed entities from which Mr. Vijay Ananth K has resigned in the past three years: Nil

Shareholding in the Company as on March 31, 2024: 14,54,385 Equity Shares

Relationship with other Directors, Managers, and other Key Managerial Personnel of the Company: Nil

Remuneration proposed to be paid: Mr. Vijay Ananth K, Whole-time Director, will be entitled to such remuneration as approved by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee and in line with the Policy of the Company and approval granted by the shareholders.

Terms and Conditions of reappointment: Whole-time Director, liable to retire by rotation

Date of first appointment to the Board, last drawn remuneration and number of Board meetings attended:

Mr. Vijay Ananth K was first appointed to the Board on February 8, 2022. The details of remuneration drawn, remuneration sought to be paid and number of meetings attended are provided in the Corporate governance report section of the Annual Report 2023-24.

In accordance with the circular dated June 20, 2018, issued by the Stock Exchanges, we confirm that Mr. Vijay Ananth K is not debarred from holding office of Director by order of SEBI or any authority.

By Order of the Board
For **Data Patterns (India) Limited**

Place : Chennai
Date : May 18, 2024

Srinivasagopalan Rangarajan
Chairman and Managing Director
DIN: 00643456