

SEC/SE/011/2024-25  
Chennai, May 16, 2024

To <b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra(E), Mumbai - 400051 NSE Symbol- DATAPATTNS	To <b>BSE Limited</b> 25 <sup>th</sup> Floor, P.J. Towers, Dalal Street, Mumbai - 400 001 Company Code: 543428
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**Sub: Submission of Monitoring Agency Report for the quarter ended March 31, 2024**

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Dear Sir/Madam,

Pursuant to the Regulations 32(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 41(4) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, please find enclosed the Monitoring Agency Reports for the quarter ended March 31, 2024, issued by HDFC Bank Limited, Monitoring Agency, appointed to monitor the utilization of proceeds of the Initial Public Offer of the Company.

You are requested 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



We understand your world



CIN: L65920MH1994PLC080618  
Website: www.hdfcbank.com

HDFC Bank Limited,  
CMS - Disbursement Team,  
Lodha - I Think Techno Campus,  
Office Floor 3, Opposite Crompton  
Greaves Limited, Next to Kanjurmarg  
Railway Station, Kanjurmarg East,  
Mumbai - 400 042

## SCHEDULE IX

### MONITORING REPORT

NAME OF THE MONITORING AGENCY: **HDFC Bank Limited**

MONITORING REPORT FOR THE QUARTER ENDED: **MARCH 2024**

(1) Name of the Issuer: **Data Patterns (India) Limited – IPO Issue**

(a) Deviation from the objects: Not Applicable

(b) Range of Deviation: Not Applicable

Declaration:

We hereby declare that this report is based on the format as prescribed by SEBI (ICDR) Regulation, 2018, as amended. I/We further declare basis the certification issued by the statutory auditor of the company that this report provides true and fair view of the utilization of issue proceeds.

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

Signature:

Name of the Authorized Person/Signing Authority: **Tushar Gavankar**

Designation of Authorized person/Signing Authority: **Vice President**

Seal of the Monitoring Agency:

Date: 16.05.2024



**1. Issuer Details:**

Name of the issuer :	Data Patterns (India) Limited - IPO Issue
Names of the promoter :	Srinivasagopalan Rangarajan / Rekha Murthy Ranagarajan
Industry/sector to which it belongs	Defence and Aerospace electronics solutions provider

**2. Issue Details:**

Issue Period	December 14, 2021 to December 16, 2021
Type of issue (public/rights)	INITIAL PUBLIC OFFER ("IPO")
Type of specified securities	EQUITY SHARES
Grading	Not Applicable
Issue size (Rs in Millions)	RS. 588.22 Cr.

Particulars	Offer for Sale	Fresh Offer	Total Amount
Offer Proceeds (Gross)	348.22	2,40.00	588.22
Less: Offer Expenses	25.74	16.83	42.57
<b>Net Proceeds</b>	<b>322.48</b>	<b>223.17</b>	<b>545.65</b>

**3. Details of the arrangement made to ensure the monitoring of issue proceeds:  
(Give item by item description for all the objects stated in the offer document separately in following Format)**

Particulars	Reply	Comments of Statutory Auditor	Comments of the Monitoring Agency
Whether all the utilization is as per disclosure in Offer Document?	Yes/ No	Refer Col 6 of Table 1 of the annexure	NA
Whether Shareholder approval is obtained in case of material deviations# from expenditures disclosed in Offer Document?	Yes/ No	NA	NA
Whether means of finance for disclosed objects of the Issue has changed?	Yes/ No	NA	NA
Any major deviation observed over the earlier monitoring agency reports?	Yes/ No	NA	NA
Whether all Government / Statutory approvals related to the object(s) obtained?	Yes/ No	NA	NA
Whether all arrangements pertaining to technical assistance/collaboration in operation?	Yes/ No	NA	NA
Any favorable events improving object(s) viability	Yes/ No	Based on the representation	NA



		provided by the Management	
Any unfavorable events affecting object(s) viability	Yes/ No	Based on the representation provided by the Management	NA
Any other relevant information that may materially affect the decision making of the investors	Yes/ No	Based on the representation provided by the Management	NA

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

Cost of object(s)

(Rupees in Crores)

Cost of objects- Particulars	Fresh issue	Pre IPO placement	Total
Fresh Issue	240.00	60.00	300.00
Issue expenses	16.52	2.05	18.57
Net Proceeds	223.48	57.95	281.43

(Give Item by Item Description for all the Objects Stated in Offer Document separately in following Format)

(Rupees in Crores)

SI. No	Item Head	Original Cost (as per Offer Document)	Revised Cost	Comments of Statutory Auditors	(Rupees in Crores)		
					Reason of cost revision	Proposed financing option	Particulars of firm arrangements made
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Prepayment or repayment of all, or a portion of, certain outstanding borrowings availed by the Company	60.80	60.08	None	Reclassification with General corporate purpose (INR 0.72 million)	NA	NA
2	Funding working capital requirements of the Company	95.19	95.19	None	NA	NA	NA
3	Upgrading and expanding our existing facilities at Chennai	59.84	59.84	None	NA	NA	NA
		65.29	66.31				



SI. No	Item Head	Original Cost (as per Offer Document)	Revised Cost	Comments of Statutory Auditors	Reason of cost revision	Proposed financing option	Particulars of firm arrangements made
					(6)	(7)	(8)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
4	General Corporate Purpose			None	Reclassification with repayment of borrowings (INR <b>0.72 million</b> ) and variation in offer expenses (INR <b>0.29 million</b> )	NA	NA
	<b>Total</b>	<b>281.12</b>	<b>281.42</b>				

(i) Progress in the object(s)-

(Give item by item description for all the Objects stated in the Offer Document in the following format)

Details of IPO proceeds and object wise utilization

(Rupees in Crores)

SI. No	Item Head	Amount as Per books of account	Amount utilized			Total unutilized Amount	Comments of Statutory Auditors
			As at Beginning of the Quarter	During the quarter	At the end of the quarter		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Prepayment or repayment of all, or a portion of, certain outstanding borrowings availed by the Company	60.80	60.08	-	60.08	0	None
2	Funding working capital requirements of the Company	95.19	95.19	0.00	95.19	0	None
3	Upgrading and expanding our existing facilities at Chennai	59.84	47.33	0.00	47.33	12.51	None
4	General Corporate Purpose	66.31	66.31	0.00	66.31	0.00	None
	<b>Total</b>	<b>281.42</b>	<b>268.91</b>	<b>0.00</b>	<b>268.91</b>	<b>12.51</b>	<b>None</b>



(ii) Deployment of unutilized IPO proceeds

(Rs. in Crores)

Sl. No	Type of instrument where amount invested	Amount invested	Maturity date	Earnings as on March 31, 2024**	Return on Investment (ROI %)#	Market Value as at the end of quarter^
1	Fixed Deposit - ICICI Bank 270813007640	16.00*	May 13, 2024	0.37	6.65	16.37
2	Monitoring agency bank account - HDFC Bank	0.00	-	NIL	-	NA
	<b>Total</b>	<b>16.00</b>				

\*This includes interest received (net of TDS) on closure of Fixed deposits amounting to **Rs. 3.49 Cr.**

\*\* Earnings as on March 31, 2024 is arrived by the management considering the tenure and Return on Investment of the Fixed Deposits and we have not performed any further procedures on the same.

# ROI % is based on the assumption that the fixed deposits will be redeemed only at the end of maturity date.

^ Where market value is not practical to find, provided NAV/NRV/Book Value of the same.



**(iii) Delay in implementation of the object(s)- No Delay in implementation of the objects**

Object(s) Name	Completion Date		Delay (No. of days / months)	Comments of Board of Directors	
	As per Offer Document	Actual *		Reason of delay	Proposed Course of Action
Upgrading and expanding our existing facility at Chennai	<b>Fiscal 2023</b>  <b>59.84</b> (Rupees in Cr)	Actual Utilized during the Fiscal 2023 is  <b>47.33</b> (Rupees in Cr.)  The project will be completed within the financial year <b>2024-25</b>	NA	Building construction got impacted due to second wave of COVID and also due to non-availability of building material and got completed only in March 2023 as against the original plan to complete in FY 2023. Hence some of the equipment's that have planned is delayed. Also, some of the equipment vendors have extended the delivery dates which we are not agreeing and looking to change the vendors. This have resulted in delay.	We are actively considering to complete the project implementation before end of FY <b>2024-25</b> .

- In case of continuing object(s) please specify latest/revised estimate of completion date.

