

SEC/SE/010/2024-25
Chennai, May 15, 2024

To National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra(E), Mumbai - 400051 NSE Symbol- DATAPATTNS	To BSE Limited 25 th 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

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 ICRA Limited, Monitoring Agency, appointed to monitor the utilization of proceeds of Qualified Institutional Placement 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

Date: May 15, 2024

Mr. Venkatachalam Venkata Subramanian

Chief Financial Officer

Data Patterns (India) Limited

Plot No.H9, Fourth Main Road,
Sipcot It, Siruseri,
Tamil Nadu, India, 603103

Dear Sir,

Re: Final Monitoring Agency report of Data Patterns (India) Limited for Q4 FY2024

Please refer to agreement dated Mar 08, 2023 appointing ICRA Limited as the Monitoring Agency (MA) for Data Patterns (India) Limited's QIP Issue.

After due consideration, ICRA has prepared the attached final Monitoring Agency report as per SEBI (Issue of Capital and Disclosure Requirements) Regulations for Q4 FY2024.

Please note that the Monitoring Agency report does not constitute a commentary on the quality of the objects of the issue, appropriateness or reasonableness of costs or spending by Data Patterns (India) Limited against any objects / heads or assurance on outcome of such spending.

We thank you for your kind cooperation extended during the course of Q4 FY2024. Should you require any clarification, please do not hesitate to get in touch with us.

We look forward to your communication and assure you of our best services.

With kind regards

For ICRA Limited

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Parul Goyal Narang
Vice President & Head- Process Excellence
Parul.goyal@icraindia.com

MONITORING AGENCY REPORT**Name of the Issuer:** Data Patterns (India) Limited**For quarter ended:** March 31, 2024**Name of the Monitoring Agency:** ICRA Limited**(a) Deviation from the objects of the issue:**

No deviation - the utilization of the issuance proceeds is in line with the objects of the issue.

(b) Range of deviation:*Not Applicable***Declaration:**

We declare that this report provides an objective view of the utilization of the issue proceeds in relation to the objects of the issue based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The MA does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives. This Report is not intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever. Nothing mentioned in this report is intended to or should be construed as creating a fiduciary relationship between the MA and any issuer or between the agency and any user of this report. The MA and its affiliates also do not act as an expert as defined under Section 2(38) of the Companies Act, 2013. The MA or its affiliates may have credit rating or other commercial transactions with the entity to which the report pertains and may receive separate compensation for its ratings and certain credit related analyses. We confirm that we do not perceive any conflict of interest in such relationship/ interest while monitoring and reporting the utilization of the issue proceeds by the issuer. We have submitted the report herewith in line with the format prescribed by SEBI, capturing our comments, where applicable. There are certain sections of the report under the title "Comments of the Board of Directors", that shall be captured by the Issuer's Management / Audit Committee of the Board of Directors subsequent to the MA submitting their report to the issuer and before dissemination of the report through stock exchanges. These sections have not been reviewed by the MA, and the MA takes no responsibility for such comments of the issuer's Management/Board.

Signature:

PARUL
GOYAL
NARANG

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GOYAL NARANG
Date: 2024.05.15
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Parul Goyal Narang
Vice President & Head-Process Excellence

Analyst: Dhvani Vinchhi

QA: Parul Narang

1. Issuer Details

Name of the Issuer: Data Patterns (India) Limited

Name(s) of the promoters:

Promoters
Rangarjan S
Rekha Murthy Rangarjan

Source: BSE

Industry/ sector to which it belongs: Defence Product

2. Issue Details

Issue Period: Opening date- March 08, 2023

Closing date- March 14, 2023

Type of Issue: QIP Issue

Type of specified securities: Equity and Warrants fully convertible into Equity shares.

IPO Grading, if any: *Not Applicable since it's a Preferential Issue*

Issue Size (Rs. Crore): INR 500.00 Crore

Net proceeds credited: INR 487.734 Crore (Excluding Issue related expense)

3. Details of the arrangement made to ensure the monitoring of issue proceeds

Particulars	Reply	Source of information, certifications considered by the Monitoring Agency for the preparation of report	Comments of the Monitoring Agency	Comments of the Issuer's Board of Directors
Whether all utilization is as per the disclosures in the Offer Document?	Yes	-Certification from Statutory Auditors -Confirmation from management -Bank statement of the proceeds account	No deviation observed.	-
Whether shareholder approval has been obtained in case of material deviations [#] from expenditures disclosed in the Offer Document?	Not Applicable	As confirmed by the Issuer's management	No comments	-
Whether the means of finance for the disclosed objects of the issue has changed?	No	As confirmed by the Issuer's management	No comments	-

Particulars	Reply	Source of information, certifications considered by the Monitoring Agency for the preparation of report	Comments of the Monitoring Agency	Comments of the Issuer's Board of Directors
Is there any major deviation observed over the earlier monitoring agency reports?	No	<i>No deviation observed.</i>	<i>No comments</i>	-
Whether all Government/ statutory approvals related to the object(s) have been obtained?	Not Applicable	<i>As confirmed by the Issuer's management</i>	<i>No comments</i>	-
Whether all arrangements pertaining to technical assistance/ collaboration are in operation?	Not Applicable	<i>As confirmed by the Issuer's management</i>	<i>No comments</i>	-
Are there any favorable events improving the viability of these object(s)?	No	<i>As confirmed by the Issuer's management</i>	<i>As understood from the Issuer's management</i>	-
Are there any unfavorable events affecting the viability of the object(s)?	No	<i>As confirmed by the Issuer's management</i>	<i>As understood from the Issuer's management</i>	-
Is there any other relevant information that may materially affect the decision making of the investors?	No	<i>As confirmed by the Issuer's management</i>	<i>As understood from the Issuer's management</i>	-

Where material deviation is defined to mean:

(a) *Deviation in the objects or purposes for which the funds had been raised.*

(b) *Deviation in the amount of funds utilized by more than 10% of the amount specified in the offer document.*

4. Details of the object(s) to be monitored.
(i) Cost of object(s)

S.N.	Item Head	Source of information, certifications considered by the Monitoring Agency for the preparation of report	Original cost (as per the offer document) [Rs. Crore]	Revised cost [Rs. Crore]	Comments of the Monitoring Agency	Comments of the Issuer's Board of Directors		
						Reason for cost revision	Proposed financing option	Particulars of firm arrangements made
1	Funding working capital requirements of our Company	<i>QIP Placement Document</i>	168.000	-	<i>No comments</i>	-	-	-
2	Investment in product development by our Company	<i>QIP Placement Document</i>	167.238	-	<i>No comments</i>	-	-	-
3	Repayment/ prepayment, in full or part, of certain borrowings availed by our Company	<i>QIP Placement Document</i>	25.000	-	<i>No comments</i>	-	-	-
4	Funding capital expenditure towards setting up an EMI-EMC Testing Facility	<i>QIP Placement Document</i>	15.231	-	<i>No comments</i>	-	-	-
5	Funding acquisition of land (including building)	<i>QIP Placement Document</i>	7.750	-	<i>No comments</i>	-	-	-
6	General corporate purposes	<i>QIP Placement Document</i>	104.515	-	<i>No comments</i>	-	-	-
Total			487.734					



March 2024

(ii) Progress in the object(s)

S.N.	Item Head*	Source of information, certifications considered by the Monitoring Agency for the preparation of report	Amount as proposed in the offer document [Rs. Crore]	Amount utilized. [Rs. Crore]			Total unutilized amount [Rs. Crore]	Comments of the Monitoring Agency	Comments of the Issuer's Board of Directors	
				As at the beginning of the quarter	During the quarter	At the end of the quarter			Reasons for idle funds	Proposed course of action
1	Funding working capital requirements of our Company	-QIP Placement Document -Certificate from statutory Auditors -Bank Statement of the proceed account	168.000	109.200	-	109.200	58.800	Basis the Bank statements and Auditor Certificate as provided by the issuer, ICRA has considered that, during the quarter the overall outgo from the Cash credit account, on accrual basis and after excluding investment in Mutual Funds, is more than the total issue proceeds transferred to the said account.	-	-
2	Investment in product development by Company	Same as above	167.238	-	21.250	21.250	145.988	The issuer has utilised the proceeds as a reimbursement for this expenditure which was funded through its Cash Credit limits and Internal Accruals	-	-
3	Repayment/ prepayment, in full or part, of certain	Same as above	25.000	25.000	-	25.000	Nil	No comments	-	-

	<i>borrowings availed by our Company</i>												
4	<i>Funding capital expenditure towards setting up an EMI-EMC Testing Facility</i>	Same as above	15.231	10.039	0.445	10.484	4.747						
5	<i>Funding acquisition of land (including building)</i>	Same as above	7.750	1.000	6.750	7.750	Nil						
6	<i>General Corporate purpose</i>	Same as above	104.515	89.114*	-	89.114	15.401						



March 2024

Total	487.734	234.353	28.445	262.798	224.936	
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**Includes INR 53.313 Crore utilized towards working capital requirements and INR 35.801 Crore drawn and invested in mutual funds.*

(iii) Deployment of unutilized proceeds

S.N.	Type of instrument and name of the entity invested in	Amount invested [Rs. Crore]	Maturity date	Earning [Rs. Crore]**	Return on Investment [%]#	Market Value as at the end of quarter^ [Rs. Crore]
1	Fixed Deposit with HDFC Bank	111.651	March 20, 2024	0.280	7.65%	111.931
2	Fixed Deposit with HDFC Bank	2.000	February 01, 2024	0.017	6.50%	2.017
3	Fixed Deposit with HDFC Bank	9.120	October 27,2023	0.020	7.40%	9.140
5	Term Deposit with Axis Bank	111.006	June 29,2024	5.660	7.30%	116.666
6	Monitoring Agency Bank Account	0.002	-	-	-	0.002
Total		233.779*	-	5.977	-	239.756

Source: As certified by Deloitte Haskins & Sells. Chartered Accountant (ICA).

*This includes interest received (net of TDS) on closure of Fixed deposits amounting to INR 8.843 Crore.

** Earnings as on March 31, 2024 is arrived by the management considering the tenure and Return on Investment of the Fixed Deposits and company 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.

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

Object(s)	Completion date			Comments of the Issuer's Board of Directors	
	As per the offer document	Actual^	Delay [Number of days or months]	Reason for delay	Proposed course of action
Funding working capital requirements of our Company	Fiscal 2024-2025	On Schedule	NA		
Investment in product development by our Company	Fiscal 2024-2025	On Schedule	NA		
Repayment/ prepayment, in full or part, of certain borrowings availed by our Company	Fiscal 2023	On Schedule	NA		
Funding capital expenditure towards setting up an EMI-EMC Testing Facility	Fiscal 2024	On Schedule	NA		

<i>Funding acquisition of land (including building)</i>	<i>Fiscal 2024</i>	On Schedule	NA		
<i>General Corporate Purpose</i>	<i>Fiscal 2024 - 2025</i>	On Schedule	NA		

Source: As confirmed by the Issuer's management

^Refers to the latest estimate of the completion date

5. Details of utilization of proceeds stated as General Corporate Purpose (GCP) amount in the offer document

S.N.	Item Head	Amount [Rs. Crore]	Source of information, certifications considered by the Monitoring Agency for the preparation of report	Comments of the Monitoring Agency	Comments of the Issuer's Board of Directors
1	Working capital Requirements	53.313	-Certificate from statutory Auditors -Bank Statement of the proceed account	No Comments	
2	Invested in Mutual Funds	35.801	-Certificate from statutory Auditors -Bank Statement of the proceed account	No Comments	
Total		89.114	-	-	