

**DATA PATTERNS**

**Data Patterns ( India ) Limited**

**Investor Presentation**

**Q2FY26 – Nov 2025**



**Transportable Precision Approach Radar**









# Content



# Data Patterns: 3 Decades of Expertise



- Fully integrated defense and aerospace electronics solution provider
- Focused on in-house design prototype testing and qualification, production and manufacturing of high reliability electronics systems
- Domain expertise in Radars, Electronics Warefares, Communication systems, Avionics, Satellite and Test Equipments. Servicing to the customers such as MOD, DRDO, DPSUs and Private sectors including international clients

 <b>Incorporated in 1998</b>	 <b>1,071 Engineers</b> <i>(39 people hired in Q2FY26)</i>	 <b>33% Revenue and 31% EBITDA CAGR</b> <i>(FY21-25)</i>
 <b>49% Gross and 25% EBITDA Margins</b> <i>(H1FY26)</i>	 <b>15% ROE and 19% ROCE</b> <i>(H1FY26 (TTM))</i>	 <b>Rs 6,736 Mn Order Book</b> as on 30 <sup>th</sup> September 2025
 <b>From Design to Delivery</b>	 <b>Senior personnel associated with Company</b> for more than <b>2 decades</b>	

# Strong Outlook & Positioning Across the Portfolio

**Existing Successful development**

**Demonstrated Capabilities**

**Potential Opportunities**

**Photos**

## Radars

- Exported Transportable PAR to an European Country and Successfully completed Site Acceptance Test (SAT)
- 9 Precision Approach Radars successfully delivered and installed to MOD for Army and Navy

- Designed building blocks to complete Radar systems in India
- Building Blocks in Signal Processing, Antenna, Transmit/Receive modules, etc.

- Focus on Fire Control Radars, X-Band Radars and smaller Radars for UAVs
- RF and IR Seekers for Missiles
- Complete system and IP developed in house
- Export Potential



Advanced light helicopter Radar



Fire Control Radar for MIG-29



Fire Control Radar for Su-30

## Electronic Warfare

- Delivered COMINT and ELINT systems and self protection suit for land, mobile and fighter Reconnaissance aircraft and aerostat

- Developed state of the art ESM Receivers from 1MHz to 40GHz
- Both COMINT and ELINT including DF can be used in Truck Mounted Systems / UAV Based ESM Systems and Jammers
- Airborne Wide Band Jammer Pods

- Requirement across Army, Air Force and Navy



Radar Warning Receiver



5 Channel Search Receiver



Airborne Software Defined Radio

## Communication Systems

- Developed systems for land, air and satellite platforms

- Developed SDR Platform for
  - Fighter Aircrafts
  - Radio Relay for Airborne Platforms/UAVs
  - Land Based Radio Relays

- Military Radars, Radio Relays, and other sensors. are being procured under 'Make in India' Category
- Requirement across Army, Navy and Air Force



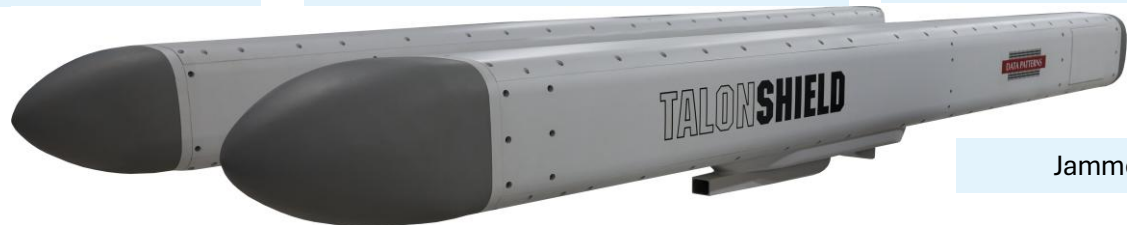
Manpack Radio



Airborne Programmable Radio Hardware



VUHF Manpack Software Defined Radio



Jammer Pod

# Strategic Priorities



**Moving up the Value Chain through building Full Systems: Using reusable building blocks**

- Make the complete systems from building blocks, designed in-house with IP
- Developing future ready products

*Concentration on building full products leveraging existing Domain expertise and availability of in-house building blocks*

**Leverage Existing Competencies and enables scalability: Creating Additional Product Categories**

- More than Rs 120 crs invested on new product development; which are at advanced stage of readiness

*Confident on growing its existing product profile and expects additional revenue generation by tapping the larger market opportunities from new developments*

**Expanding Geographies**

- Exported products to Europe and East Asia

*Produced and delivered Transportable Precision Approach Radars and Search & Track Radars to international customers*

**Investments in Products, Technology and Capex**

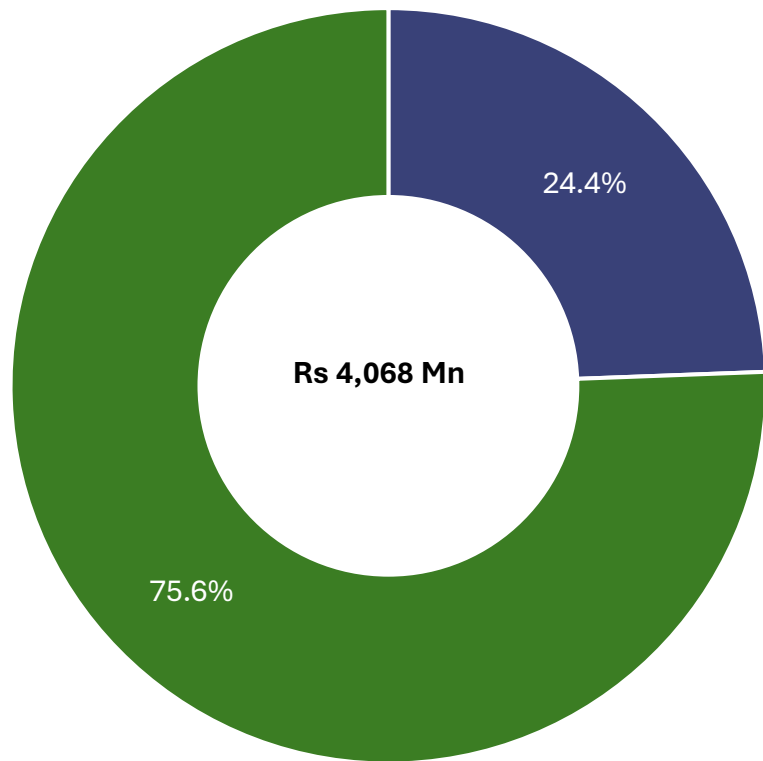
- Around Rs 175 crs invested on capex in last 5 years
- Planning for additional Rs 150crs capex over next two years

*Developing in house technologies and products for increasing TAM*

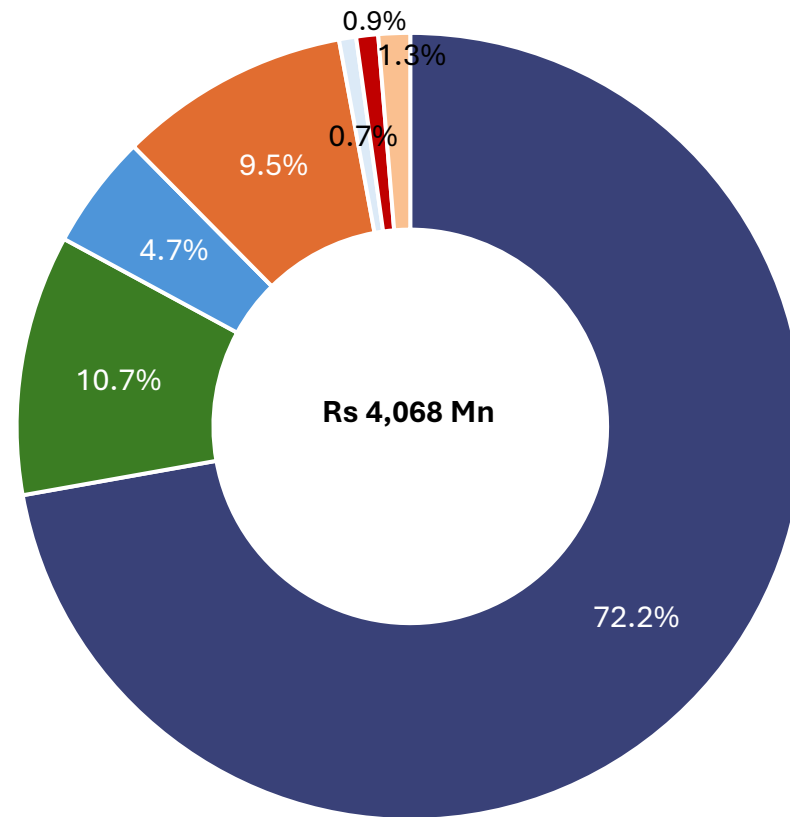
**Maximising Stakeholder Value**

**Focused on delivering Profitable Growth and Strong Cash Generation**

### Revenue Split (%)



■ 1st Qtr ■ 2nd Qtr



■ Radar ■ EW ■ AMC ■ Avionics ■ ATE ■ Naval ■ Service and Others

# H1FY26 Overview

**20-25%**

Revenue Growth over next two-three years.

*Looking forward, we remain committed to maintain a revenue growth rate of 20-25% and EBITDA margins at around 35-40% in FY26.*

**01**

Continuing the product development to build full systems to address larger TAM

**02**

Build marketing organisation for exports

**03**

Build infrastructure to address future contracts

**04**

Strong Order Book in Pipeline at Rs 20-30bn over next 18-24 months

**05**

Maintain Net debt free status

High Returns to Shareholders



## CMD's Comment on Quarter Performance

*“We are pleased to report solid results for the quarter and half-year ended September 30, 2025. These financials reflect our strong execution capabilities. While our gross margin for the quarter was lower than usual due to the delivery of a low-margin strategic contract, we remain confident about achieving a stronger margin for the full year 2025-26. Our order inflow in the first half of the current financial year is in line with expectations, and our order book includes two significant orders for the EW products developed with QIP funds. We are optimistic that these initiatives will soon translate into high-value contracts. We remain committed to sustaining our growth trajectory, maintaining strong revenue growth and profitability, and delivering value to our stakeholders.”*

**Mr. Srinivasagopalan Rangarajan**

*Promoter, Chairman & Managing Director*

# Q2FY26 Result Highlights



**Rs. 3,075 Mn**  
Revenue

**Rs. 685 Mn**  
EBITDA

**Rs. 3,254 Mn**  
Cash, Bank & Investment  
*(as on 30<sup>th</sup> September)*

Strong Balance Sheet; Net Debt Free Company

Enhanced infrastructure, Make in India policies, Import Bans

QIP funds utilized for Product Development in Radar, EW, and Communication system R&D

**39%**  
Gross Margin

**22%**  
EBITDA Margin

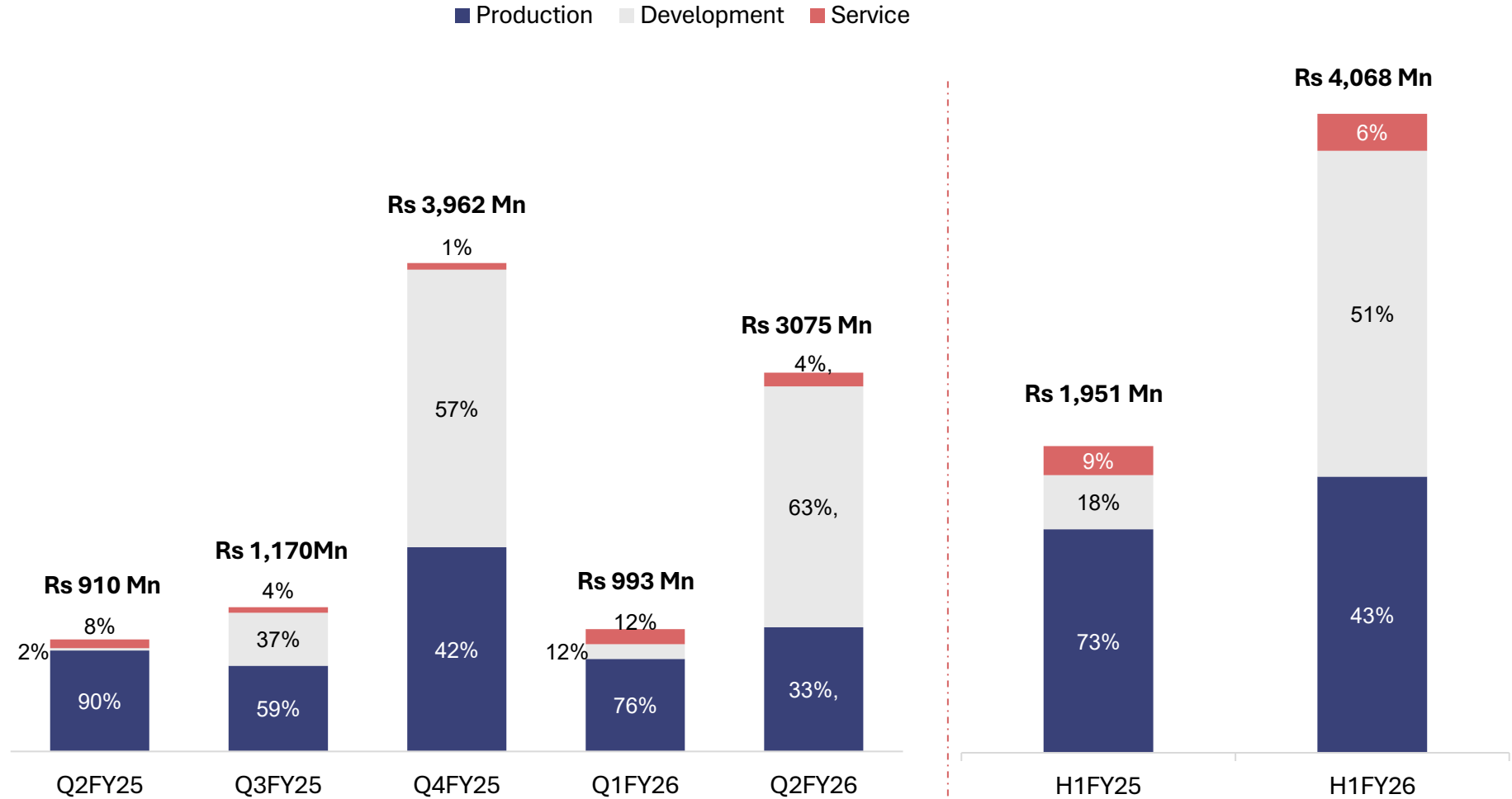
**15%**  
ROE  
*(H1FY26)*

**19%**  
ROCE  
*(H1FY26)*

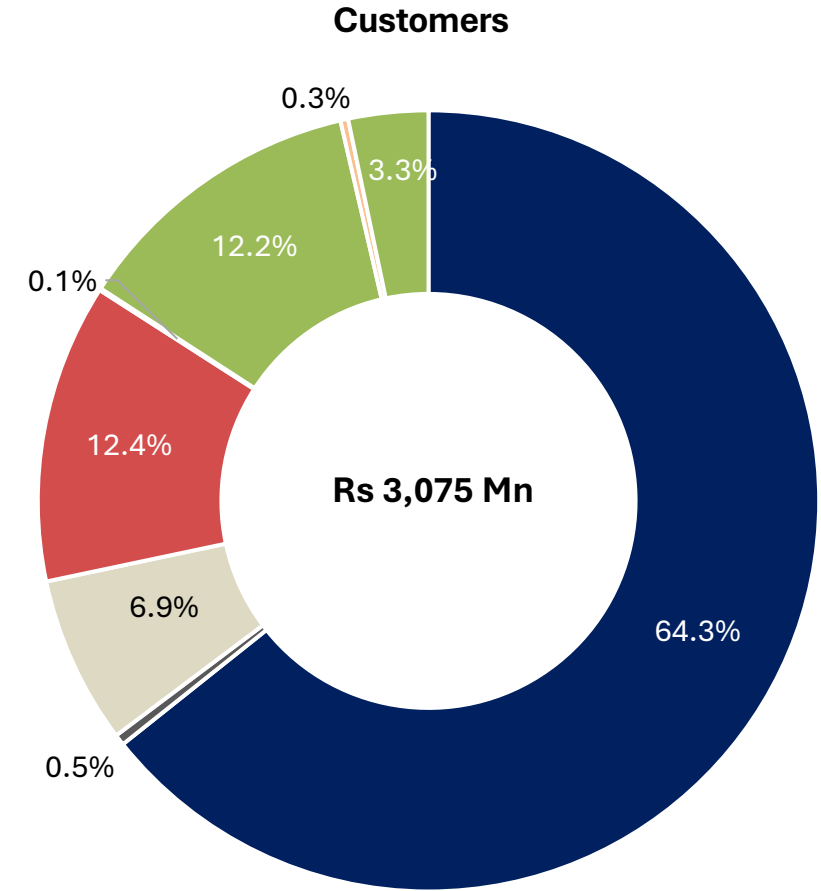
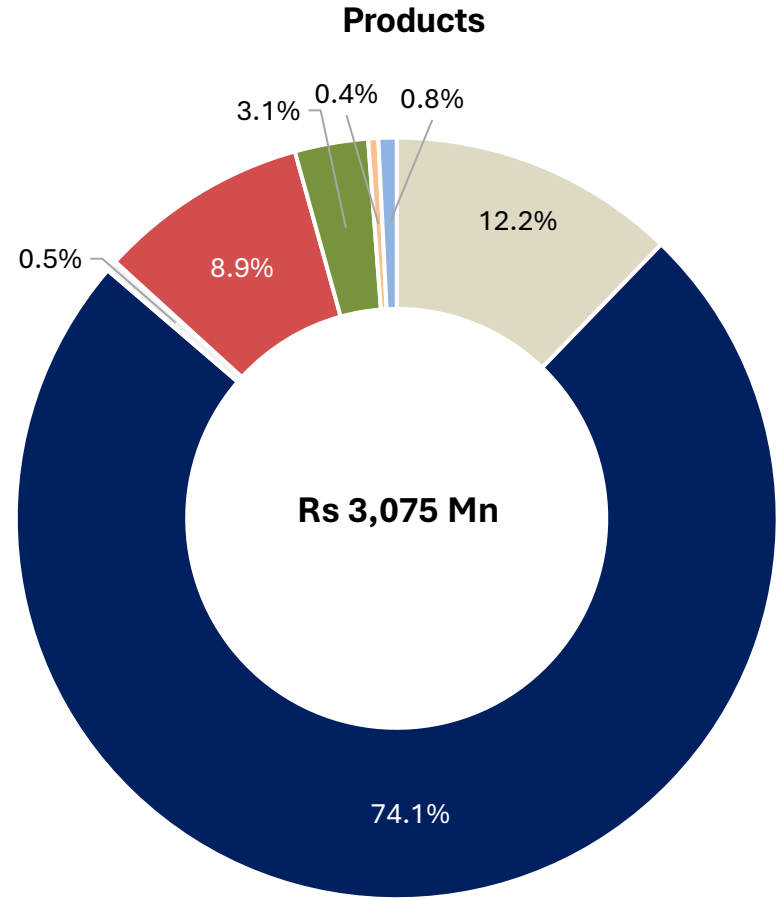
**Rs. 6,736 Mn**  
Order Book  
*(H1FY26)*

**Note: Delivered a very Strategic Contract for around Rs 180 Crs, which was taken at a competitive price considering possible long term opportunities. This has resulted in reduction in the Gross Margins for the quarter; however, we remain confident on achieving our regular historical margins for remaining part of year.**

# Diversified Revenue Profile



# Q2FY26 Revenue Breakup



- EW
- Radar
- ATE
- Avionics
- AMC
- Naval Systems
- Services and Others

- DRDO
- BrahMos
- Exports
- BEL
- HAL
- ECIL
- MoD
- Others

# Q2FY26 Financial Performance

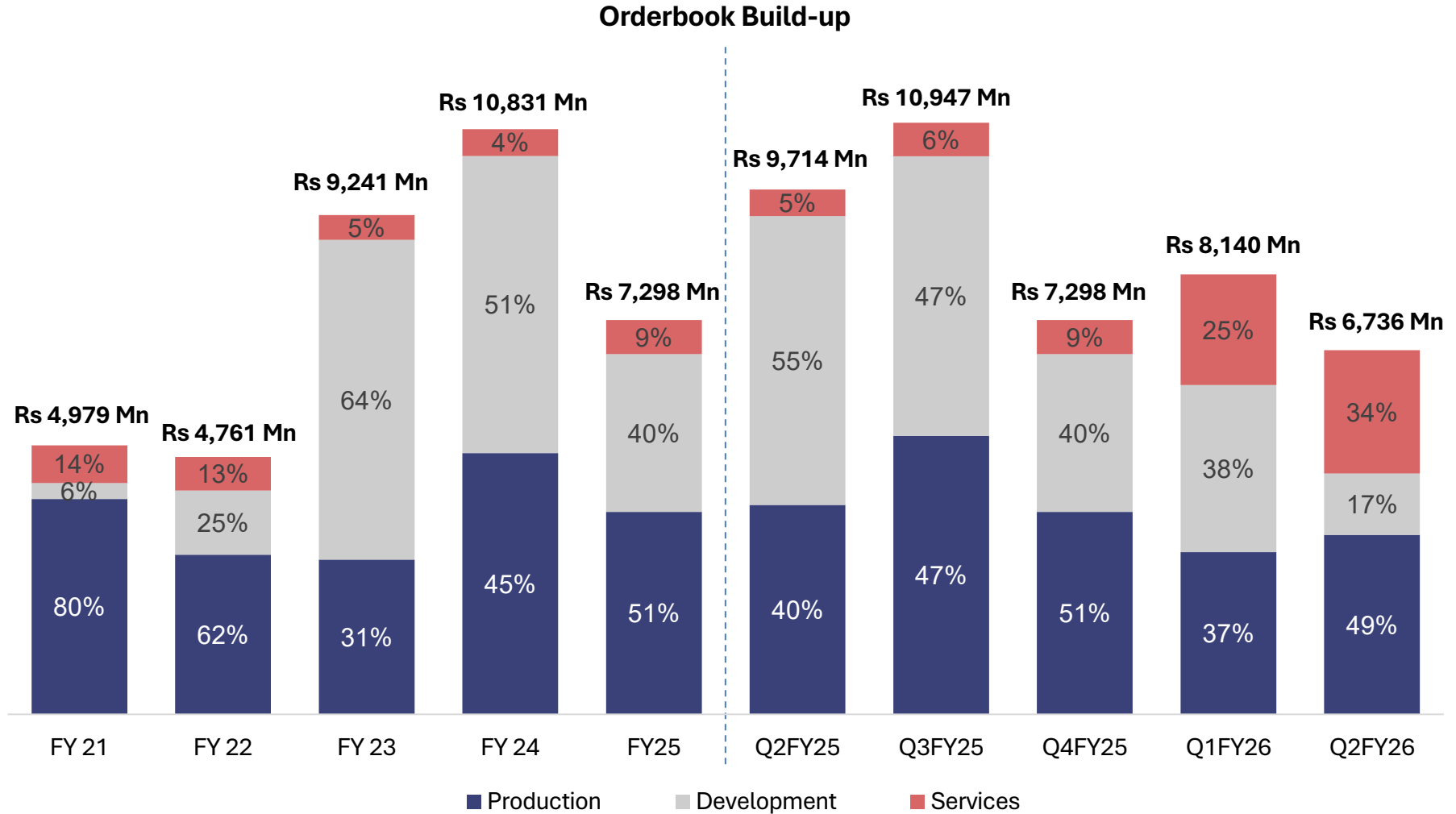
Particulars (Rs Mn)	Q2FY26	Q2FY25	YoY(%)	Q1FY26	QoQ(%)	H1FY26	H1FY25	YoY (%)
<b>Net Revenue</b>	<b>3,075</b>	<b>910</b>	<b>237.8</b>	<b>993</b>	<b>209.5</b>	<b>4,068</b>	<b>1,951</b>	<b>108.5</b>
Cost of materials consumed	1,235	496	149.0	572	116.0	1,806	911	98.3
Purchase of Stock in trade								
Changes in Inventories,WIP & SIP	656	-277		-371		285	-404	
<b>Total Raw Material Cost</b>	<b>1,890</b>	<b>219</b>	<b>763.9</b>	<b>201</b>	<b>840.4</b>	<b>2,091</b>	<b>507</b>	<b>312.3</b>
Gross Profits	1,184	691	71.3	792	49.5	1,977	1,444	36.9
Employee Benefit Exp	379	266	42.4	364	4.1	743	554	34.2
Other Expenses	121	82	46.5	108	12.1	228	176	30.1
<b>EBITDA</b>	<b>685</b>	<b>343</b>	<b>99.7</b>	<b>321</b>	<b>113.5</b>	<b>1,006</b>	<b>715</b>	<b>40.7</b>
Depreciation	57	35	62.4	55	2.9	111	66	69.6
<b>EBIT</b>	<b>628</b>	<b>308</b>	<b>103.9</b>	<b>266</b>	<b>136.3</b>	<b>894</b>	<b>649</b>	<b>37.8</b>
Other Income	59	120	-51	106	-43.7	165	244	-32.3
Interest	24	28	-15	32	-24.5	56	58	-3.1
Exceptional items								
<b>PBT</b>	<b>664</b>	<b>400</b>	<b>65.8</b>	<b>340</b>	<b>95.5</b>	<b>1,003</b>	<b>835</b>	<b>20.2</b>
Tax	172	98	76.1	85	103.2	256	204	25.5
<b>Net Profit</b>	<b>492</b>	<b>303</b>	<b>62.5</b>	<b>255</b>	<b>92.9</b>	<b>747</b>	<b>631</b>	<b>18.4</b>
Reported EPS (Rs)	8.7	5.4	-	4.6	-	13.3	11.3	

Operating Cost as a % of Sales	Q2FY26	Q2FY25	YoY(bps)	Q1FY26	QoQ(bps)	H1FY26	H1FY25	YoY (bps)
Raw Material Cost	61.5	24.0	3744	20.2	4125	51.4	26.0	2541
Staff Cost	12.3	29.2	-1690	36.6	-2431	18.3	28.4	-1011
Other Expenses	3.9	9.1	-513	10.8	-692	5.6	9.0	-338

Margins (%)	Q2FY26	Q2FY25	YoY(bps)	Q1FY26	QoQ(bps)	H1FY26	H1FY25	YoY (bps)
Gross Margin	38.5	76.0	-3744	79.8	-4125	48.6	74.0	-2541
EBITDA	22.3	37.7	-1541	32.3	-1002	24.7	36.6	-1192
EBIT	20.4	33.9	-1343	26.8	-633	22.0	33.3	-1129
PBT	21.6	44.0	-2240	34.2	-1260	24.7	42.8	-1813
NPM	16.0	33.3	-1727	25.7	-967	18.4	32.3	-1397

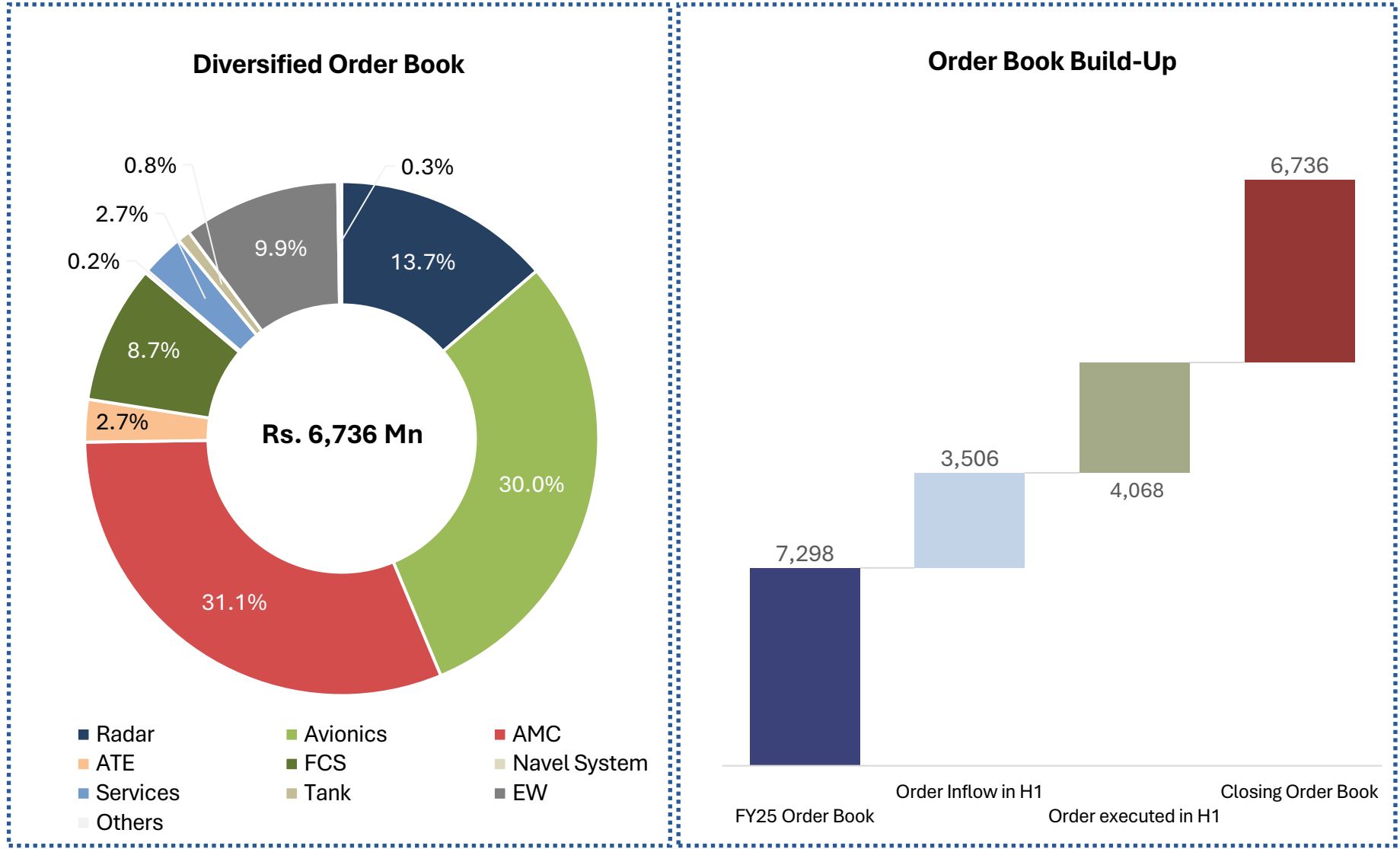
Order book as on date: Rs 1,286.98 Crs including orders received and negotiated at Rs 552.08 Crs

# Order Book



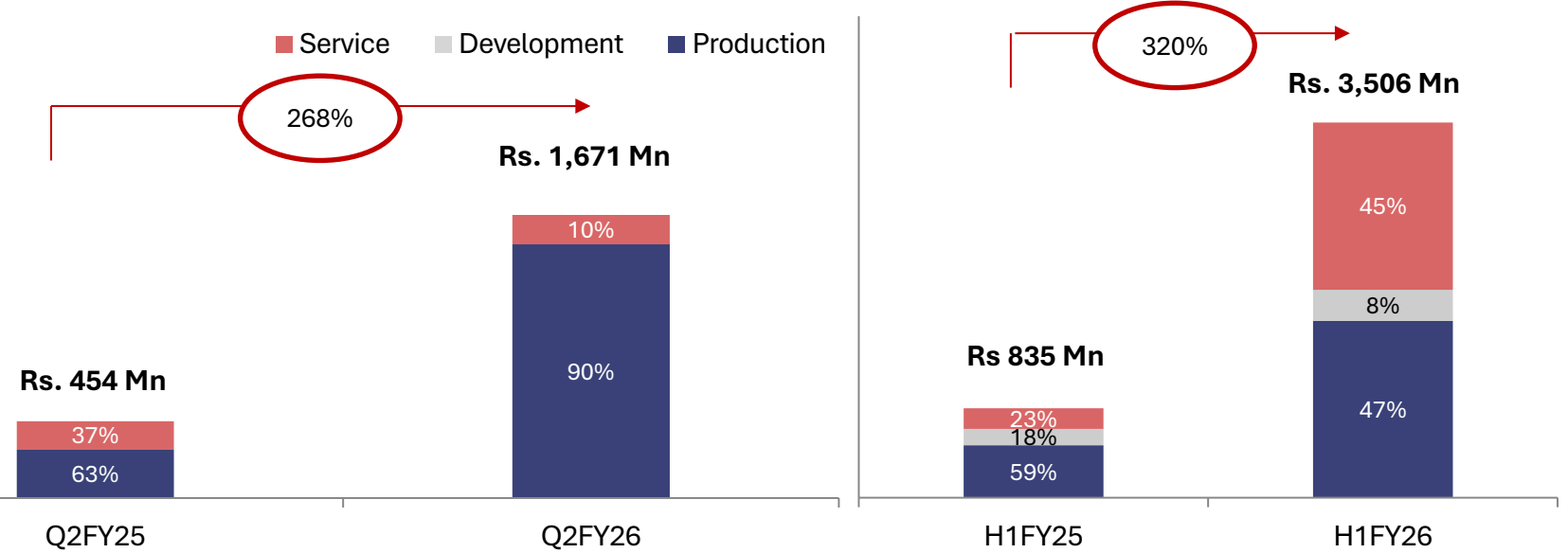
Expect Rs 1000 Crs order inflow for remaining part of the year

# Order Book Build Up in H1FY26



**International Order Book as on date is Rs 78.2 Crs**

## Order Inflows – Q2FY26 and H1FY26



## Order Inflow During Q2 & H1FY26

### Major order received in Q2FY26

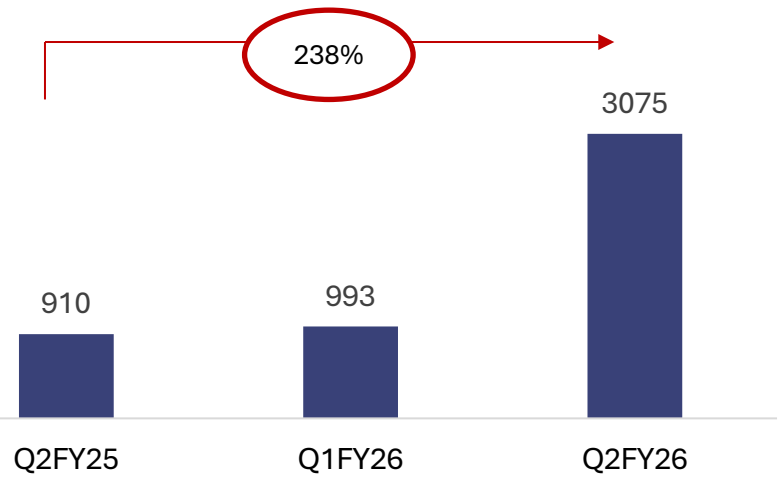
Product	Customer	Order Type	Value (Rs Mn)
EW	ECIL	Production	840
FCS	Brahmos	Production	460
AMC	MOD	Service	140
EW	DPSU	Production	79
ATE	DOS	Production	63

### Major order received in H1FY26

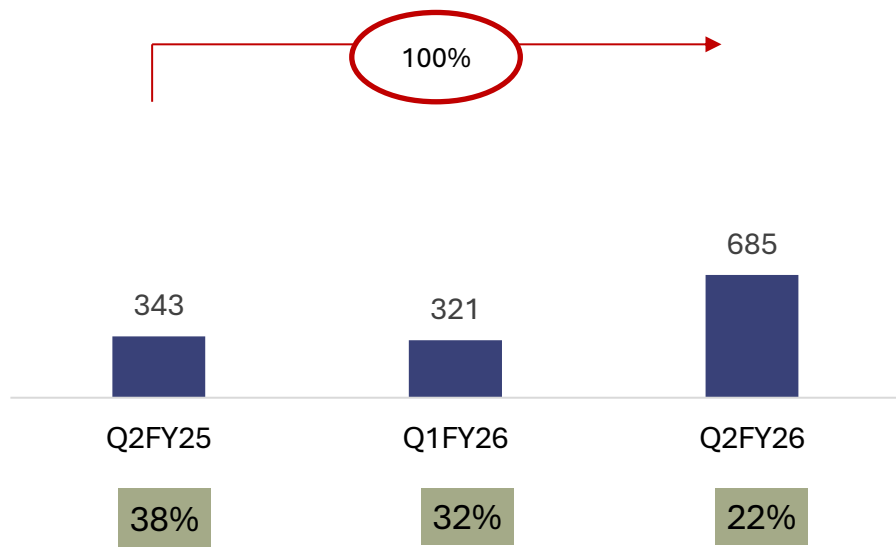
Product	Customer	Order Type	Value (Rs Mn)
EW	ECIL	Production	840
FCS	Brahmos	Production	460
AMC	Brahmos	Service	459
AMC	Brahmos	Service	327
AMC	Brahmos	Service	264
AMC	MOD	Service	421
EW	MOD	Development	122
Radar	DoS	Development	111

# Robust Financial Performance

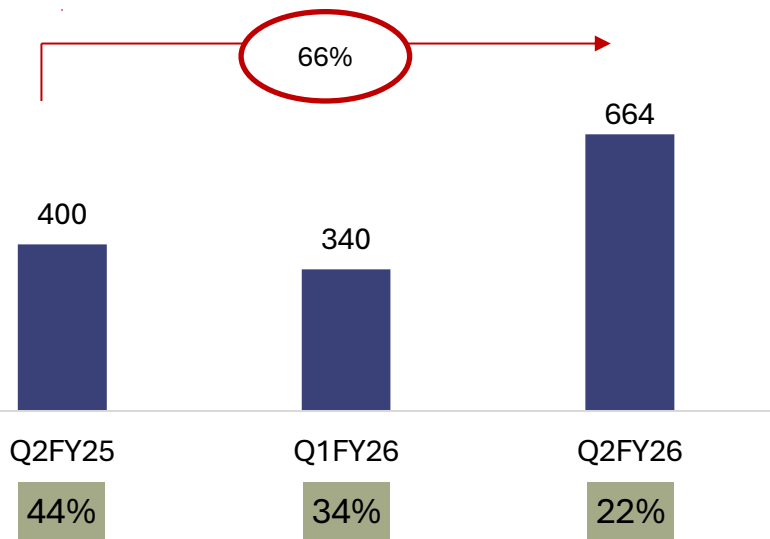
Revenue (INR Mn)



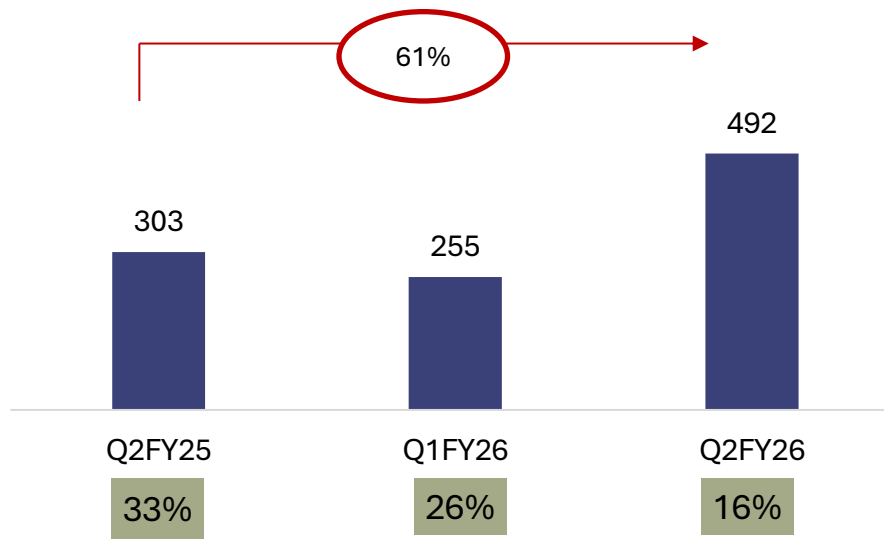
EBITDA (INR Mn) and Margins (%)



Profit Before Taxes (INR Mn) and Margins (%)



Net Profit (INR Mn) and Margins (%)





Corporate Overview

# Over Last Three Decades



Incorporated in 1998

- Developed a **Fire Control System** for Brahmos
- Designed & developed the **launch pad countdown system**

2001

- Developed **Glass Cockpit Displays / Avionics**

- Upgradation of **Tracking Radars**
- Developed **RF and Microwave capabilities** allow entry to building complete systems

- Designed and developed complete Radar Capability

- Data Patterns has a long history of association with India Space Organizations. Data Patterns built a Nano Satellite which was deployed in 2017.
- Developed **EW receivers, Satellite and Ground Station**

- Designed wide open **RWR and ELINT** for airborne platforms

- Successful IPO Launch
- Initiated expansion of manufacturing facility with **doubling of available floor area**
- Started building of capacity to handle **large and heavy equipment and integration** of large radars and mobile EW systems, satellite integration facility
- Enhanced product line with **Radar receiver** for other aircrafts
- Designed radio relays, Engine control Units, HF Bands Products
- Developed Software defined Radios for Land and Air
- Maritime Patrol Radar
- Developed Satellites and Satellites Subsystems
- Delivered components for **SONARS Servo and Actuator Control System**
- Tropo Modems ADSB and host of other products

- **Seeker for Brahmos Missile** successfully tested
- Major products developed are at **advanced stages of completion**
- Continuing with **strategic product development** to address the increasing market opportunity
- Successfully completed delivery and Site Acceptance of Transportable PARs to an European Country

2021-25



**Radars**

- Surveillance Radars
- Weather Radars
- Coastal Surveillance Radars
- Fire Control Radars
- Transportable Precision Approach Radar



**Electronic Warfare**

- Surveillance and intelligence gathering (“COMINT and ELINT”) & Follow-on Jammers
- Airborne EW Suits consisting of Radar warner and Jammer Pods



**Commercial off the Shelves**

COTS modules designed in context of reusable building blocks for building Military Electronics systems with a quick turnaround Time

Operating in High Growth Categories



**Avionics**

- Light Combat Aircraft (“LCA”),
- Intermediate Jet Trainers
- Light Utility Helicopters (“LUH”)



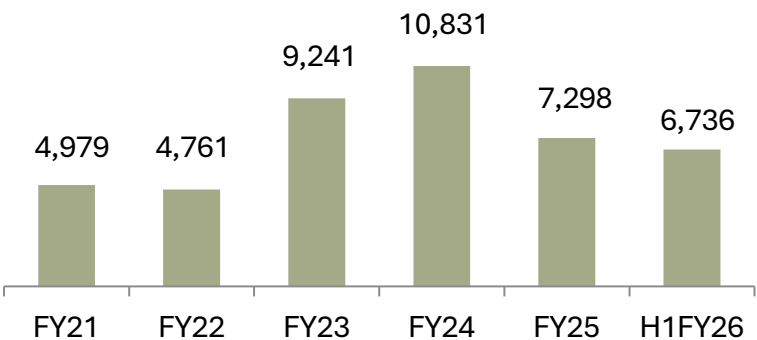
**Communication ATE and Satellites**

- Underwater electronics / Communications / Other Systems
- Automated Test Equipment (ATE)
- Small and Nano Satellites

# Consistent Track Record of Profitable Growth

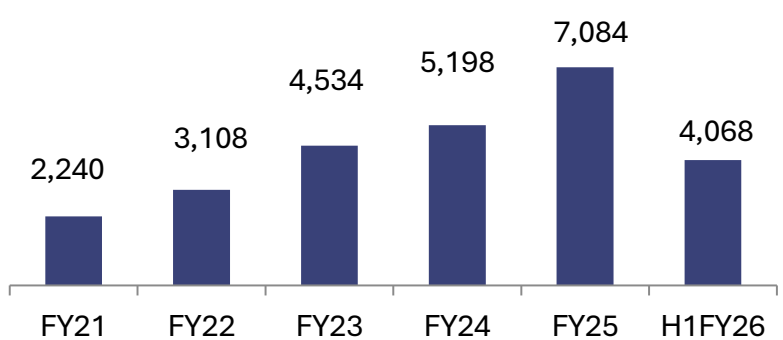
Order Book (Rs Mn)

10%+~ % growth CAGR FY21-FY25



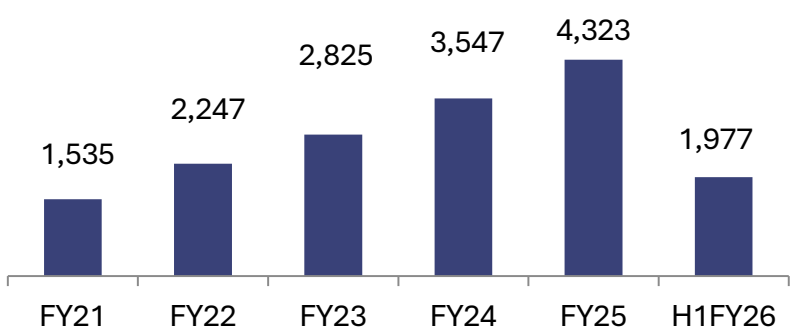
Revenue from operations (Rs Mn)

~ 33% Revenue CAGR from FY21-FY25



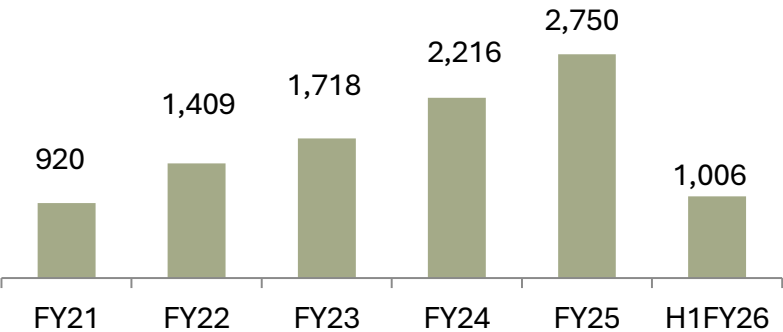
High Gross Profits (Rs Mn)

~ 30% Gross Profit CAGR from FY21-FY25



EBITDA (Rs Mn)

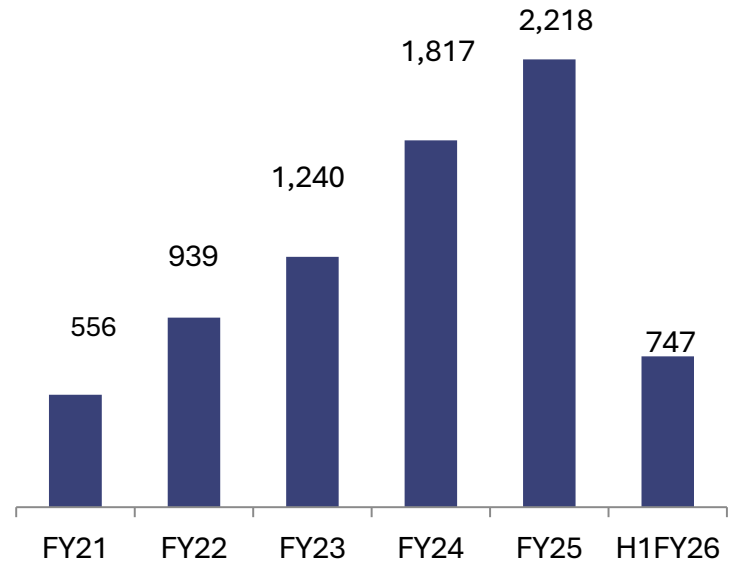
~ 31% EBITDA CAGR from FY21-FY25



# Profitability

## Improving Yearly PAT

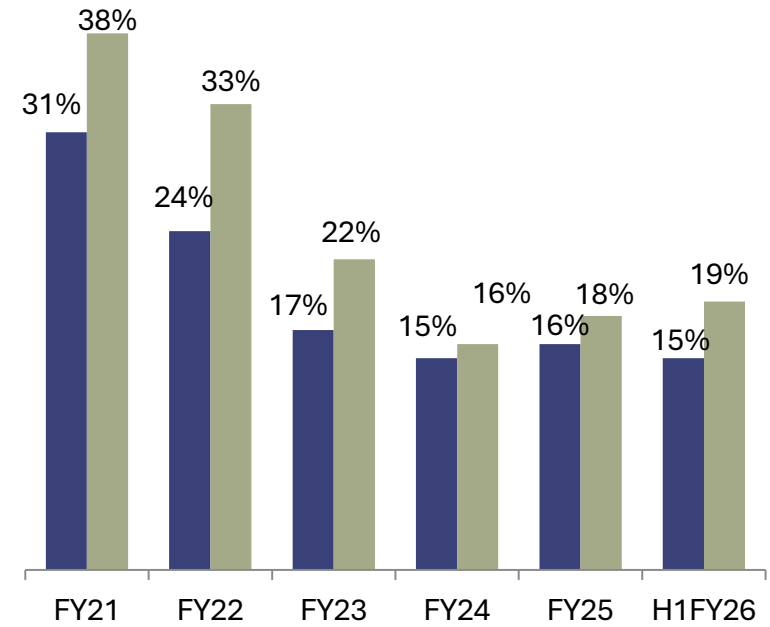
Rs Mn ~ 41% PAT CAGR from FY21-FY25



\*RoE and RoCE are calculated on TTM basis

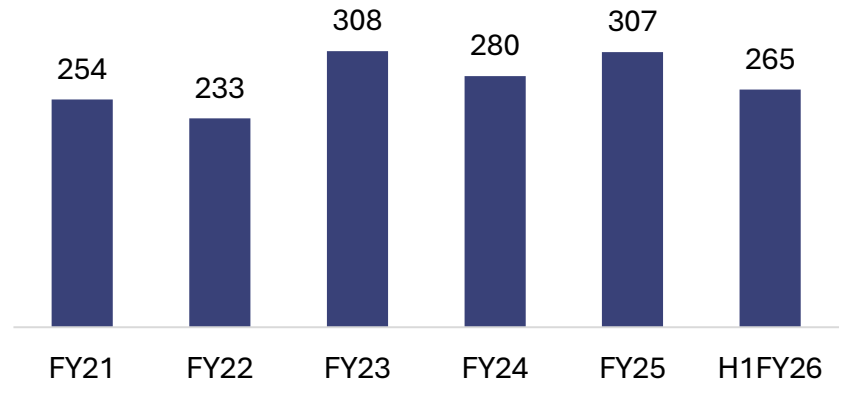
## ROE and ROCE (%)\*

■ ROE ■ ROCE

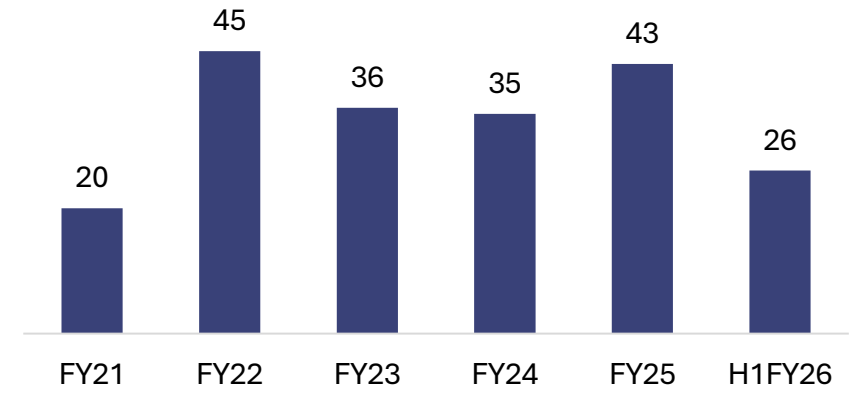


# Working Capital

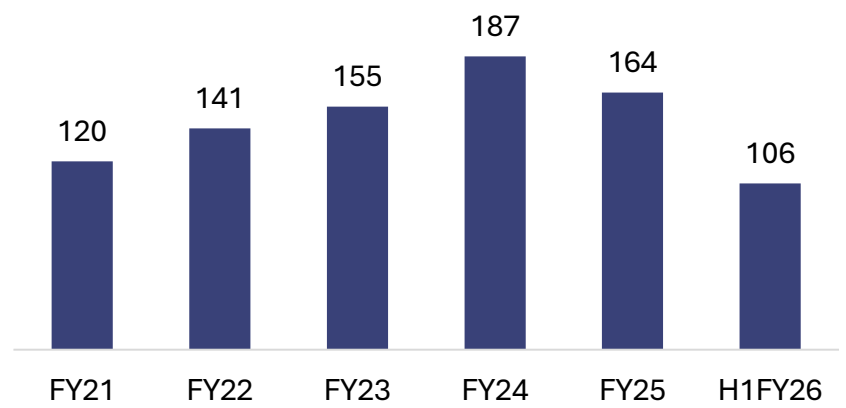
Debtor Day



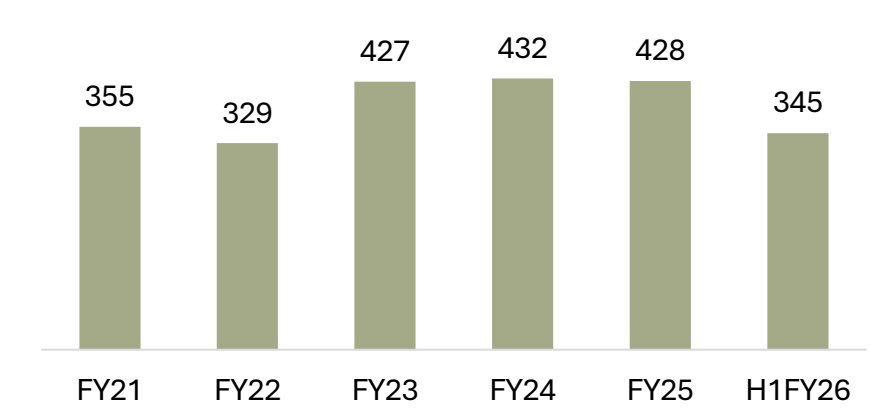
Creditor Days



Inventory Days



Cash Conversion Cycle (Days)



Note: H1 Calculations are on TTM Revenue basis

# State of the Art Infrastructure

## A mission- driven workforce with a culture of innovation

- 10.28 Acres of land in Chennai, SIPCOT ~200,000 sq.ft- Aggregate of built-up area of manufacturing facilities
- 20 Dedicated Mechanical assembly stations to assemble small and large systems and various others
- Dedicated 70 workstations for testing modules and small systems
- 100,000 class clean room
- Capability to handle complex boards with 22 layer, 6k components and 21k solder points
- EMS assembly capacity of 600 boards per day
- Fully operational EMI and EMC test facility

## Modern infrastructure to address large system integration and test



- Large Systems Integration Hangar
- Augmented Environmental Test Infrastructure



- Additional EMS Line



- Complete Radar Integration



- Clean Room for Satellite Integration



- Electronic Warfare Vehicle Integration



- Additional Space For Design and Development Resources

Fully operational integrated manufacturing and test facilities



**Mr. Srinivasagopalan Rangarajan**

*Promoter, Chairman & Managing Director*



**Ms. Rekha Murthy Rangarajan**

*Promoter, Whole Time Director*



**Mr. Vijay Ananth K**

*Whole Time Director, COO & Chief Information Security Officer*



**Mr. Desinguraja Parthasarathy**

*Chief Technology Officer*



**Mr. Thomas Mathuram Susikaran**

*SVP – Business Development*



**Mr. Venkata Subramanian Venkatachalam**

*Chief Financial Officer*

Highly Reputed &  
Experienced  
Management  
Team

# Annexure



# Historical Statement of Profit and Loss

Particulars (Rs. Mn)	FY21	FY22	FY 23	FY24	FY25	H1FY26
Revenue from Contract with Customers	2,240	3,109	4,535	5,198	7,084	4,068
Other Income	26	40	92	460	463	165
<b>Total Revenue</b>	<b>2,266</b>	<b>3,148</b>	<b>4,627</b>	<b>5,658</b>	<b>7,547</b>	<b>4,233</b>
Expenses:						
a) Cost of materials consumed	630	916	1,941	1,808	3,513	1,806
b) Changes in inventories of FG, WIP and SIT	74	-55	-232	-157	-752	285
c) Employee benefits expenses	484	624	790	990	1,141	743
d) Finance cost	145	110	77	93	121	56
e) Depreciation / Amortization	56	66	85	161	139	111
f) Other expenses	131	214	317	340	432	229
<b>Total Expenses</b>	<b>1,520</b>	<b>1,874</b>	<b>2,978</b>	<b>3,236</b>	<b>4,594</b>	<b>3,230</b>
<b>Profit before tax</b>	<b>745</b>	<b>1,274</b>	<b>1,648</b>	<b>2,422</b>	<b>2,953</b>	<b>1,003</b>
Tax expense	190	334	409	605	735	256
<b>Profit(Loss)for the period</b>	<b>556</b>	<b>940</b>	<b>1,240</b>	<b>1,817</b>	<b>2,218</b>	<b>747</b>
Other Comprehensive Income	-10	-12	-10	-6	-19	-9
<b>Total Comprehensive Income for the year</b>	<b>546</b>	<b>928</b>	<b>1,230</b>	<b>1,811</b>	<b>2,199</b>	<b>738</b>
PAT Margin %	24.8%	30.2%	27.3%	35.0%	31.3%	18.4%
<b>EBITDA</b>	<b>920</b>	<b>1,409</b>	<b>1,719</b>	<b>2,216</b>	<b>2,750</b>	<b>1,006</b>
EBITDA margin%	41.1%	45.3%	37.9%	42.6%	38.8%	24.7%
Return on Net Worth	30.70%	24.01%	14.24%	15.00%	16.0%	15.0%
Total Debt	332.21	67.7	7.0	0.0	0.0	0
Debt to Equity	0.1	-0.3	-0.5	0.0	0.0	0.0

# Historical Balance Sheet

Particulars (Rs. Mn)	Mar-21	Mar-22	Mar-23	Mar-24	Mar- 25	Sept- 25
<b>ASSETS</b>						
Non-current assets						
(a) Property, Plant and Equipment	292	442	913	1,206	1,411	1,484
(b) Capital Work in Progress	-	173	14	72	128	132
(c) Intangible Assets	6	14	20	427	1,125	1,235
(d) Right of Use Assets	34	20	188	278	299	293
(e) Other Financial Assets	341	1,220.4	900	926	914	938
<b>Total non-current assets</b>	<b>673</b>	<b>1,868</b>	<b>2,034</b>	<b>2,909</b>	<b>3,877</b>	<b>4,082</b>
Current assets						
(a) Inventories	738	1,198	1,930	2,668	3,185	2,682
(b) Financial Assets						
(i) Investment	-	-	557	2,622	3,266	2,521
(ii) Trade receivables	1,559	1,983	3,825	3,988	5,964	6,678
(iii) Cash and cash equivalents	88	1,771	2,152	881	377	240
(iv) Other Bank Balances	-	-	3,326	3,046	887	494
(iv) Other Financial Assets	51	88.6	142	21	21	208
(c) Other current assets	177	158.3	383	783	814	620
<b>Total current assets</b>	<b>2,613</b>	<b>5,199</b>	<b>12,315</b>	<b>14,009</b>	<b>14,514</b>	<b>13,441</b>
<b>TOTAL ASSETS</b>	<b>3,286</b>	<b>7,067</b>	<b>14,349</b>	<b>16,918</b>	<b>18,391</b>	<b>17,524</b>

Particulars (Rs. Mn)	Mar-21	Mar-22	Mar-23	Mar-24	Mar-25	Sept- 25
<b>EQUITY AND LIABILITIES</b>						
<b>Equity</b>						
(a) Share capital	17	104	112	112	112	112
(b) Other Equity	2,062	5,641	11,559	13,130	14,970	15,266
<b>Total equity and liabilities</b>	<b>2,079</b>	<b>5,745</b>	<b>11,671</b>	<b>13,242</b>	<b>15,082</b>	<b>15,378</b>
<b>Liabilities</b>						
Non-current liabilities						
(a) Financial Liabilities						
(i) Borrowings	98	7	3	-	-	-
(ii) Lease Liabilities/ others	24	11	4	29	51	46
(b) Provisions	85	111.6	102	101	123	148
(c) Deferred Tax Liability (Net)	9	-	-	23	225	232
(d) Other Non Current liabilities	274	157	1,307	21	143	87
<b>Total non-current liabilities</b>	<b>490</b>	<b>287</b>	<b>1,416</b>	<b>174</b>	<b>542</b>	<b>513</b>
Current liabilities						
(a) Financial Liabilities						
(i) Borrowings	235	60	5	-	-	-
(ii) Trade payables	120	382	446	501	838	667
(iii) Other Financial Liabilities	40	221	103	59	74	9
(iv) Lease Liabilities	15	13	13	7	10	12
(b) Other current liabilities	246	227	664	2,891	1,794	889
(c) Provisions	10	7	31	45	51	56
(d) Current tax Liabilities	51	125	-	-	-	-
<b>Total current liabilities</b>	<b>717</b>	<b>1,035</b>	<b>1,262</b>	<b>3,502</b>	<b>2,767</b>	<b>1,633</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,286</b>	<b>7,067</b>	<b>14,349</b>	<b>16,918</b>	<b>18,391</b>	<b>17,524</b>

# Historical Cash Flow Statement

Particulars (Rs. Mn)	FY21	FY22	FY23	FY24	FY25	H1FY26
Net Profit before tax	745	1,274	1,648	2,422	2,953	1,003
<b>Adjustments for :</b>						
Add : Depreciation	56	66	85	161	139	111
Add : Interest And Finance Charges	145	110	77	93	121	56
Add : Liquidated Damages (LD) Written Off	-	13	45	9	23	1
Add : Unrealized Forex Gain/Loss	-	3.9	11	-0.4	-	-
Less: Profit on sale of assets	-1	-	-	-	-	-
Less: Profit/Loss on sale of Mutual Funds	-	-	-8	-55	-90	-162
Less: Interest Income	-22	-40	-84	-296	-199	-52
Others				-97	-165	80
<b>Operating Profit Before Working Capital Changes</b>	<b>922</b>	<b>1,427</b>	<b>1,774</b>	<b>2,238</b>	<b>2,783</b>	<b>1,038</b>
Adjustments For Working Capital Movements :	-298	-621.5	-1,412	-213	-2,976	-1,203
<b>Cash Generated From Operations</b>	<b>624</b>	<b>806</b>	<b>362</b>	<b>2,025</b>	<b>-193</b>	<b>-165</b>
Direct Taxes (Paid) /adjusted	-190	-284	-534	-631	-706	-333
<b>Net Cash flow From Operating Activities (A)</b>	<b>434</b>	<b>522</b>	<b>-172.4</b>	<b>1,394</b>	<b>-899</b>	<b>-498</b>
<b>Cash Flow From Investing Activities (B)</b>	<b>-87</b>	<b>-1,198</b>	<b>-3,828</b>	<b>-2,239</b>	<b>890</b>	<b>865</b>
<b>Cash Flow From Financing Activities (C)</b>	<b>-449</b>	<b>2,359</b>	<b>4,381</b>	<b>-425</b>	<b>-496</b>	<b>-503</b>
<b>Net Increase in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>73</b>	<b>1,683</b>	<b>381</b>	<b>-1,270</b>	<b>-505</b>	<b>-137</b>
Cash & Cash Equivalent At The Beginning Of The Year	15	88	1,771	2,152	881	377
Cash & Cash Equivalent At The End Of The Year	88	1,771	2,152	881	377	240

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# Questions?



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