



DATA PATTERNS

Data Patterns (India) Limited

Investor Presentation

Q3FY25 – Feb 2025



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



Incorporated in **1998**



1,029 Engineers



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



68% Gross and 43% EBITDA Margins (FY24)



15% ROE and 16% ROCE (FY24)



Rs 10,947Mn Order Book as on 31st December



TAM- **USD 4.65 bn by 2030**
CAGR- 9%







From **Design to Delivery**

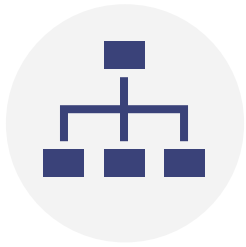


Senior personnel associated with Company for more than **2 decades**

Strong Outlook & Positioning Across the Portfolio

	Radars	Electronic Warfares	Communication Systems	Satellites
Existing Successful development	<ul style="list-style-type: none"> 9 Precision Approach Radars successfully completed and delivered to MOD for Army and Navy 	<ul style="list-style-type: none"> Delivered COMINT and ELINT systems and self protection suit for land, mobile and fighter Reconnaissance aircraft and aerostat 	<ul style="list-style-type: none"> Developed systems for land, air and satellite platforms 	<ul style="list-style-type: none"> Designed and built micro satellites
Demonstrated Capabilities	<ul style="list-style-type: none"> Designed building blocks to complete Radar systems in India Building Blocks in Signal Processing, Antenna, Transmit/Receive modules, etc. 	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> Developed SDR Platform for <ul style="list-style-type: none"> Fighter Aircrafts Radio Relay for Airborne Platforms/UAVs Land Based Radio Relays 	<ul style="list-style-type: none"> Designed and launched compete satellite in India Capabilities to design payloads like ESM, Imaging (RF and EO/IR), other remote sensing etc.
Potential Opportunities	<ul style="list-style-type: none"> Focus on Fire Control Radars, X-Band Radars and smaller Radars for UAVs Cost competitive with in-house IP Export Potential 	<ul style="list-style-type: none"> Requirement across Army, Air Force and Navy 	<ul style="list-style-type: none"> Military Radars, Radio Relays, and other sensors. are being procured under 'Make in India' Category Requirement across Army, Navy and Air Force 	<ul style="list-style-type: none"> Large market for Defence and LEO satellites (Domestic as well as International)
Photos	 <p>Single Board Computer-Next Gen Wide Band Digital Receiver DTRM</p>	 <p>Radar Warning Receiver 5 Channel Search Receiver ELINT DF System</p>	 <p>Manpack Radio Airborne Programmable Radio Hardware</p>	 <p>Nano Satellite Antenna Tower</p>

Strategic Priorities



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

- Make the complete system from building blocks, designed in-house with IP
- Not dependent on any transfer of technology
- 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

- Planning to spend around Rs 200 Cr on new technology and product development

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

Expanding Geographies: Compete in areas where Foreign OEMs presence

- Delivered products to export markets in Europe and East Asia

Produced and delivered Radars and MPAR

Investments in products and Technology: Capex

- Rs 124 Cr invested on capital expenditures in last 5 years
- Planning for capex of more than Rs 150 Cr over next two years

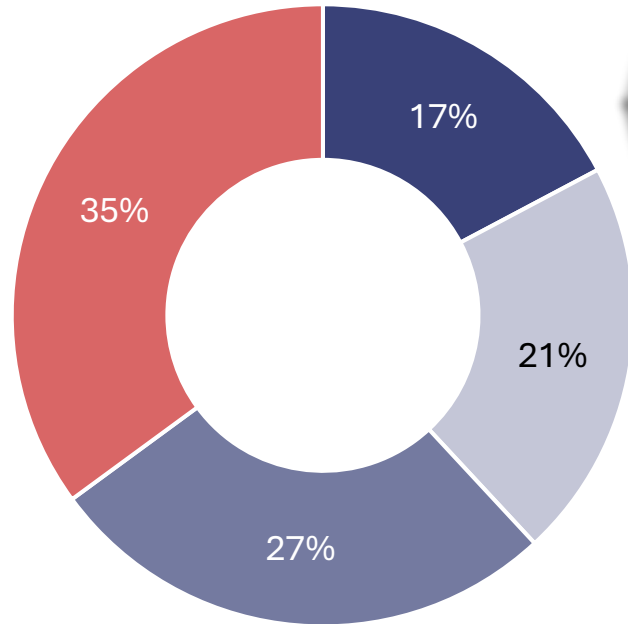
Developing in house technologies to built greater products

Maximising Stakeholder Value

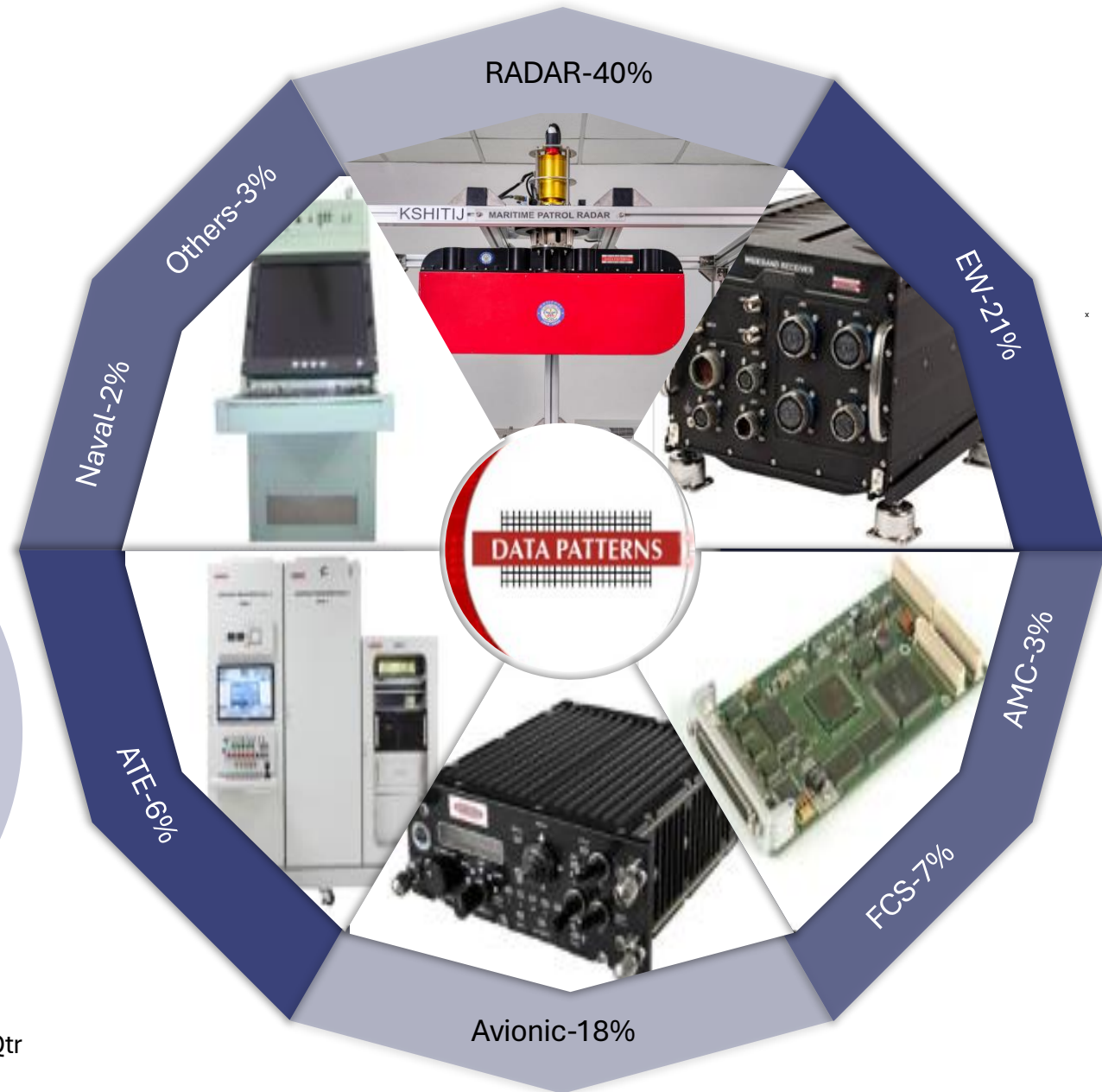
Focused on delivering Profitable Growth and Strong Cash Generation

FY24 Overview

Revenue Split (%)



■ 1st Qtr ■ 2nd Qtr ■ 3rd Qtr ■ 4th Qtr



20-25%

Revenue Growth over next two-three years.

EBITDA margins improved by 211bps YoY to 40% in 9M

Looking forward, we remain committed to maintain a revenue growth rate of 20-25% and maintain EBITDA margins at around 35-40% for the full year .

01

Working in collaboration with foreign OEMs to explore export potential

02

Working towards building Full Systems

03

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

04

Efficient execution to promote operating leverage

05

Continues product development to address larger TAM

06

Maintain Net debt free Status

High Returns to Shareholders- ROE & RoCE at 20%+



CMD's Comment on Quarter's Performance

“We have seen good order inflows during the quarter and our order book stands at Rs 11.8bn including orders negotiated. Despite some deferment in deliveries from customer's end during the quarter, we saw raise in margins due to the product mix. As we head into Q4, we are optimistic about achieving the full year performance.”

Mr. Srinivasagopalan Rangarajan

Promoter, Chairman & Managing Director

Q3FY25 Result Highlights



Rs. 1,170 Mn Revenue
Rs. 540 Mn EBITDA
Rs. 5,753 Mn Cash, Bank & Investment
(as on 31st Dec)

Strong Balance Sheet; Net Debt Free Company

Enhanced infrastructure, Make in India policies, QIP investment in complete products

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

80 %
Gross Margins

46 %
EBITDA Margins

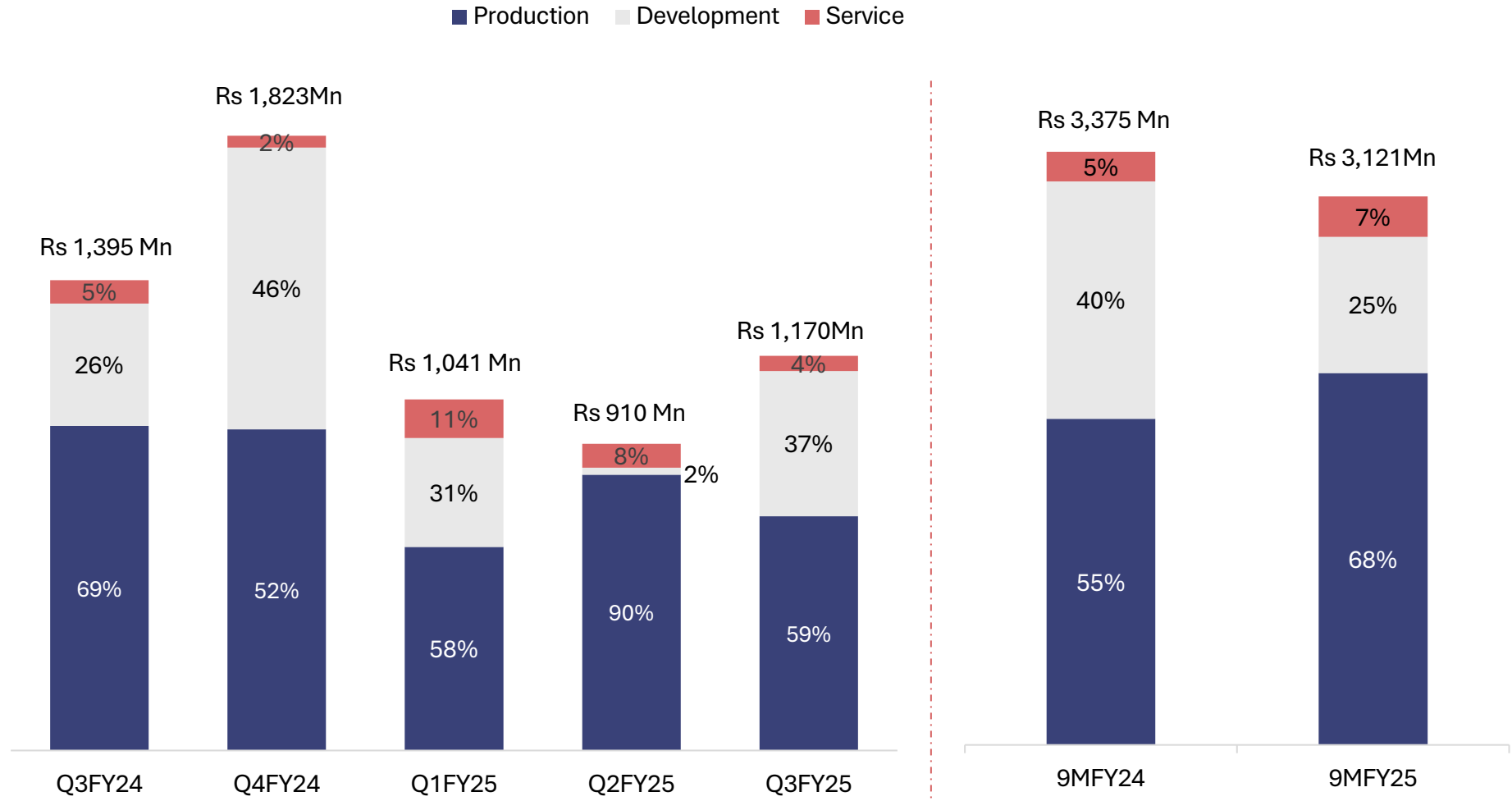
15%
ROE
(FY24)

16%
ROCE
(FY24)

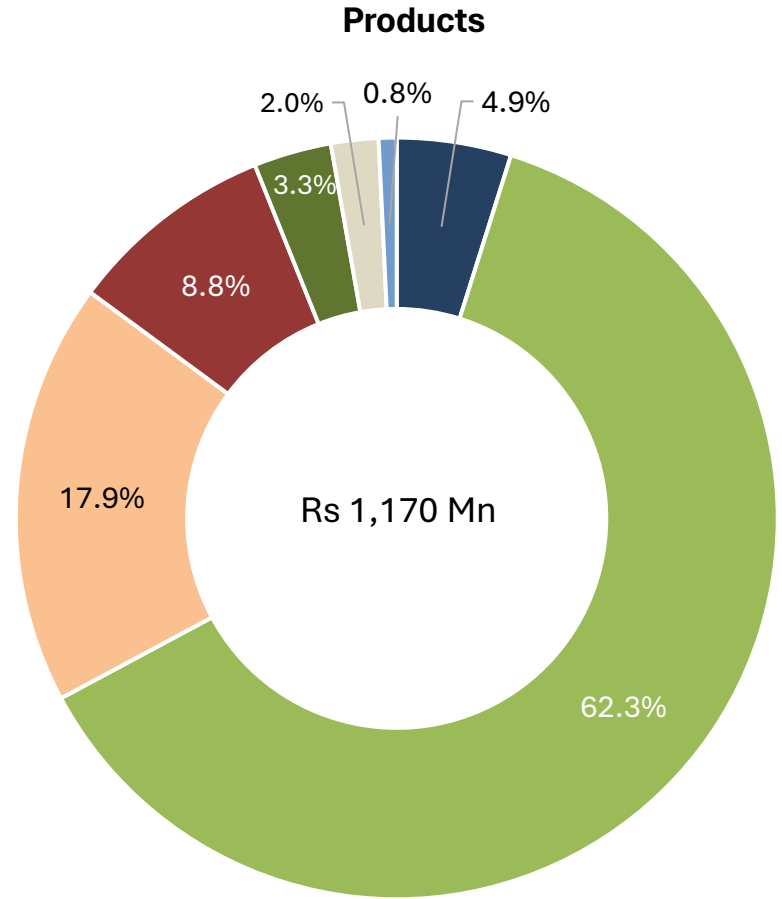
Rs. 10,947 Mn
Strong Order Book
(Q3FY25)

*Revenue for the quarter was lower due to a deferment of scheduled delivery by the customer of completed product and delayed receipt of order; No impact on full year Revenue Growth Guidance, Maintained at **20-25%**.*

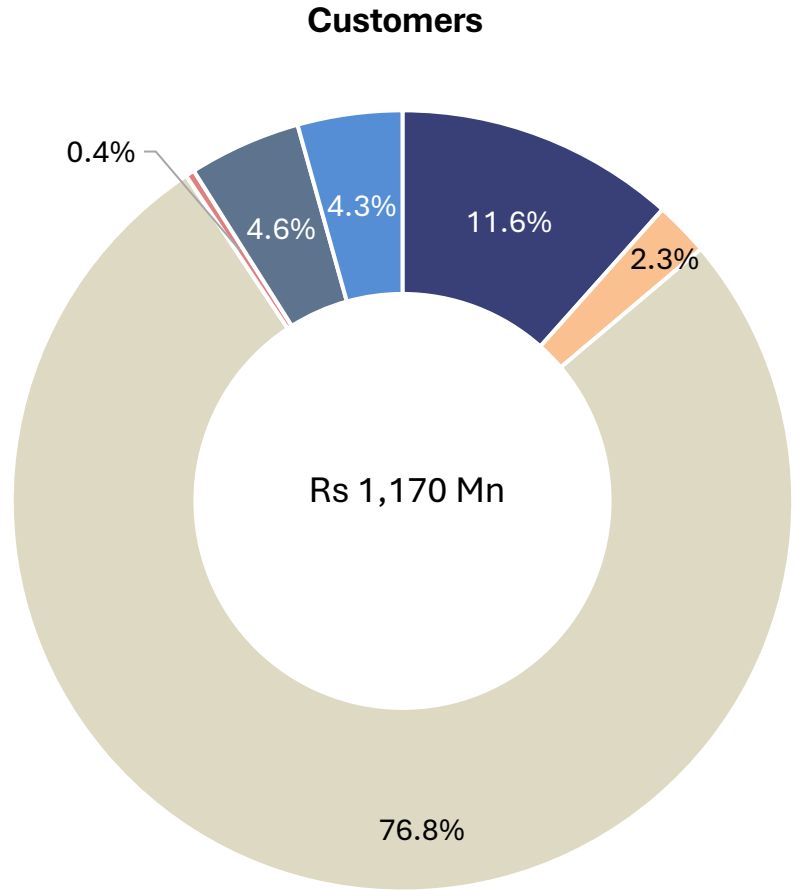
Diversified Revenue Profile



Q3FY25 Revenue Breakup



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



- DRDO
- BrahMos
- Exports
- MOD
- DPSU
- Others

Q3FY25: Financial Performance

Particulars (Rs Mn)	Q3FY25	Q3FY24	YoY(%)	Q2FY25	QoQ(%)	9MFY25	9MFY24	YoY (%)
Net Revenue	1,170	1,395	-16.1	910	28.6	3,121	3,375	-7.5
Cost of materials consumed	785	415	89.1	496	58.3	1,696	1,301	30.4
Purchase of Stock in trade								
Changes in Inventories,WIP & SIP	-555	36		-277		-958	-162	
Total Raw Material Cost	231	451	-48.8	219	5.4	738	1,140	-35.3
Gross Profits	940	944	-0.5	691	35.9	2,384	2,236	6.6
Employee Benefit Exp	292	262	11.3	266	9.7	845	725	16.6
Other Expenses	108	82	31.8	82	30.8	283	225	26.0
EBITDA	540	600	-10.0	343	57.5	1,255	1,286	-2.4
Depreciation	35	33	5.2	35	-0.3	100	92	9.4
EBIT	506	567	-10.9	308	64.0	1,155	1,194	-3.3
Other Income	114	113	1	120	-5.6	357	338	5.8
Interest	32	23	37	28	12.4	90	63	42.2
PBT	588	657	-10.6	400	46.8	1,422	1,469	-3.2
Tax	141	148	-4.5	98	44.5	345	363	-4.9
Net Profit	447	510	-12.4	303	47.5	1,077	1,106	-2.6
Reported EPS (Rs)	8.0	9.1	-	5.4	-	19.2	19.8	

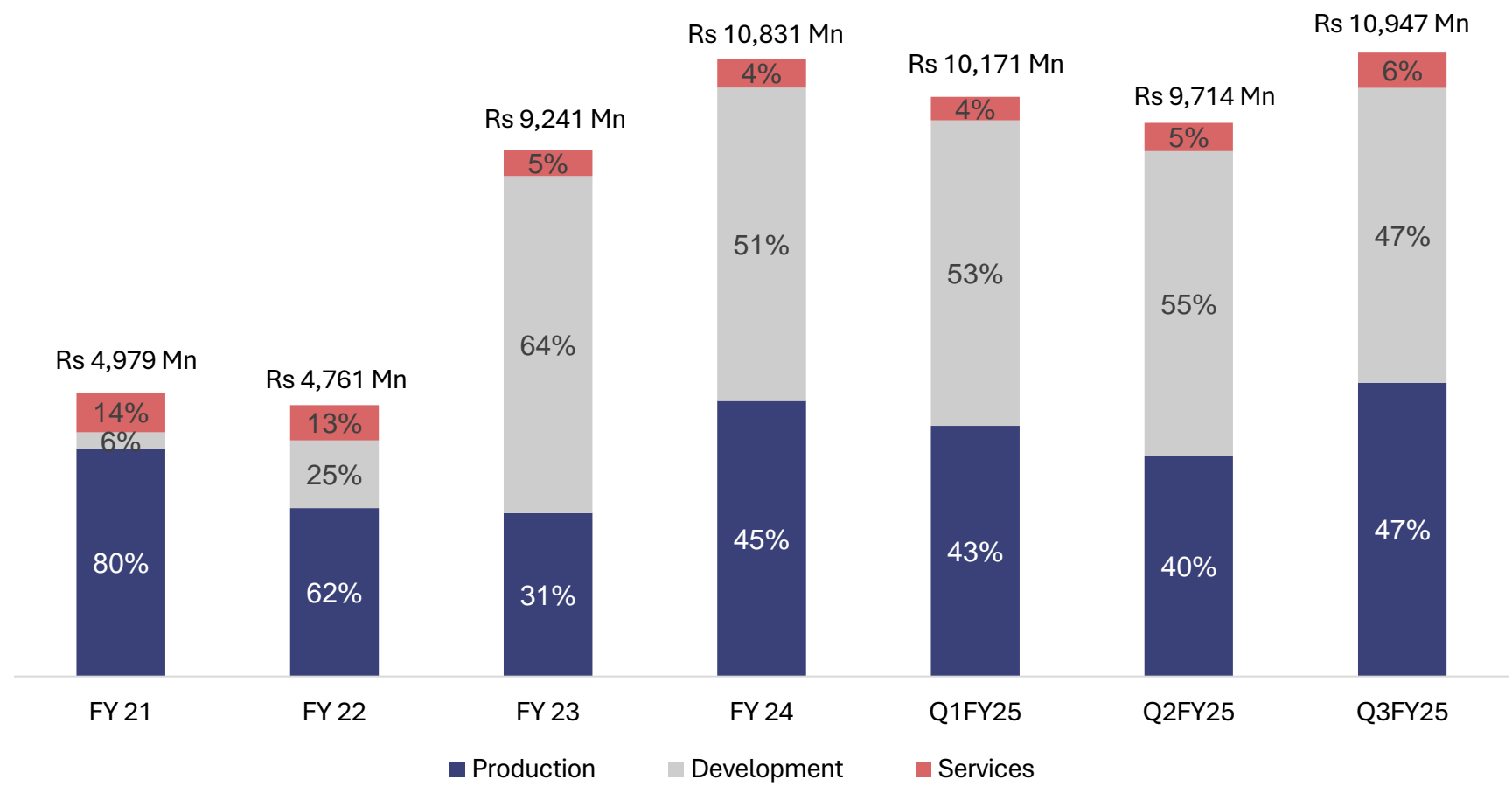
Operating Cost as a % of Sales	Q3FY25	Q3FY24	YoY(bps)	Q2FY25	QoQ(bps)	9MFY25	9MFY24	YoY(bps)
Raw Material Cost	19.7	32.3	-1260	24.0	-434	23.6	33.8	-1013
Staff Cost	24.9	18.8	613	29.2	-430	27.1	21.5	560
Other Expenses	9.2	5.9	335	9.1	16	9.1	6.7	242

Margins (%)	Q3FY25	Q3FY24	YoY(bps)	Q2FY25	QoQ(bps)	9MFY25	9MFY24	YoY(bps)
Gross Margin	80.3	67.7	1260	76.0	434	76.4	66.2	1013
EBITDA	46.2	43.0	313	37.7	848	40.2	38.1	211
EBIT	43.2	40.7	253	33.9	934	37.0	35.4	161
PBT	50.2	47.1	309	44.0	622	45.6	43.5	205
NPM	38.2	36.5	162	33.3	489	34.5	32.8	175

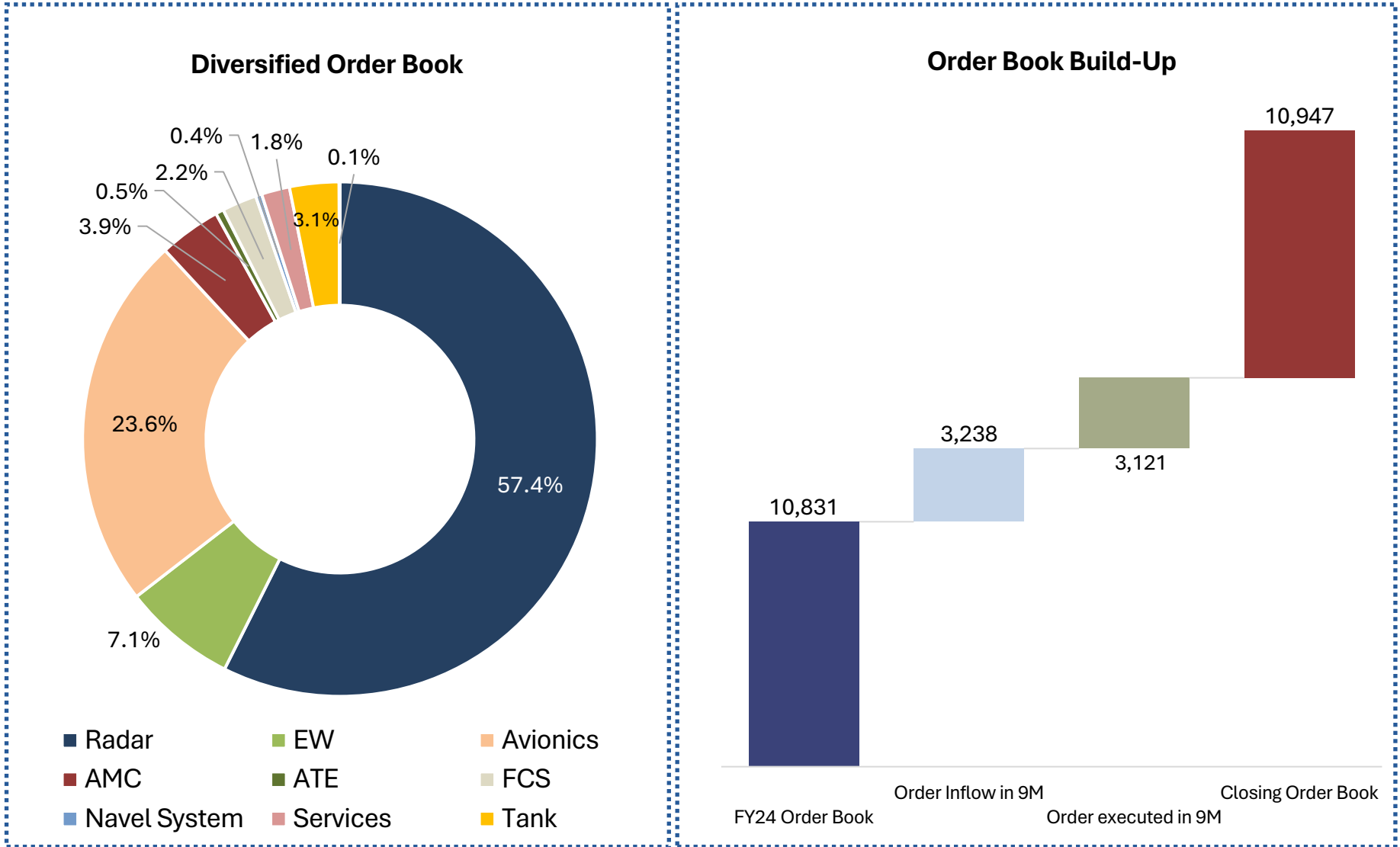
Order book as on date: Rs 11,842 mn Including Orders Negotiated and Pending Receipt of Rs 892mn

Strong Order Book
Across Verticals

Orderbook Build-up

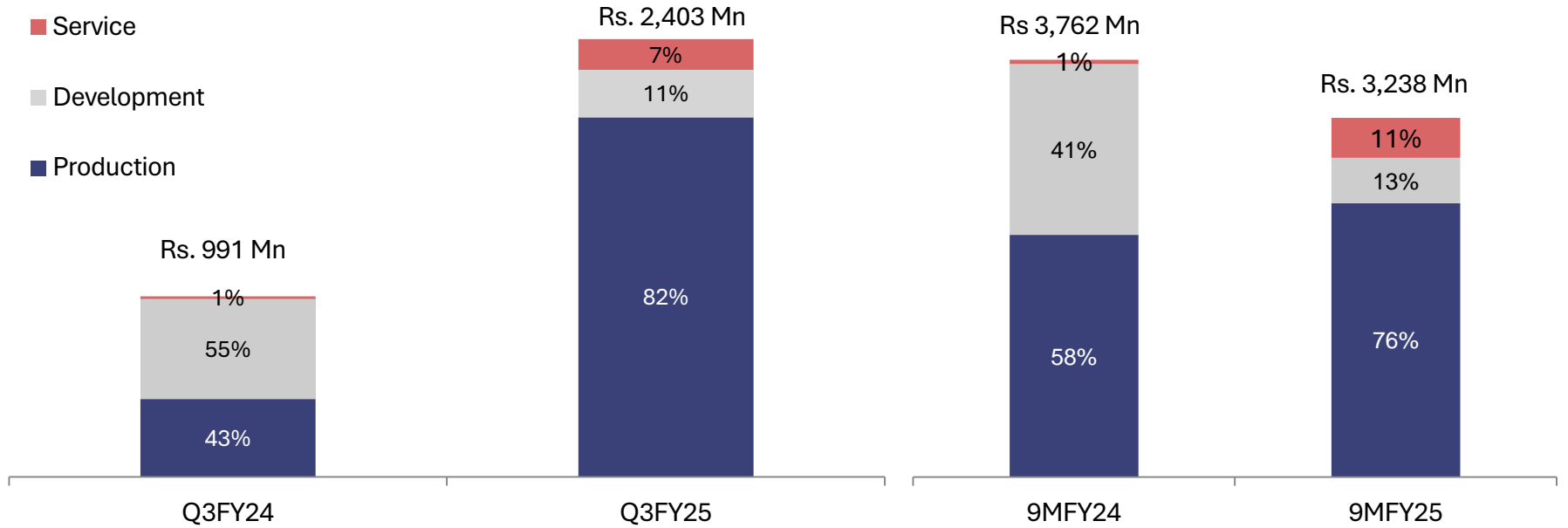


Order Book Build Up in 9MFY25



International Order Book is Robust at Rs 1,057mn

Order Inflows – Q3FY25 and 9MFY25



Order Inflow During Q3 & 9M FY25

Major order received in Q3FY25

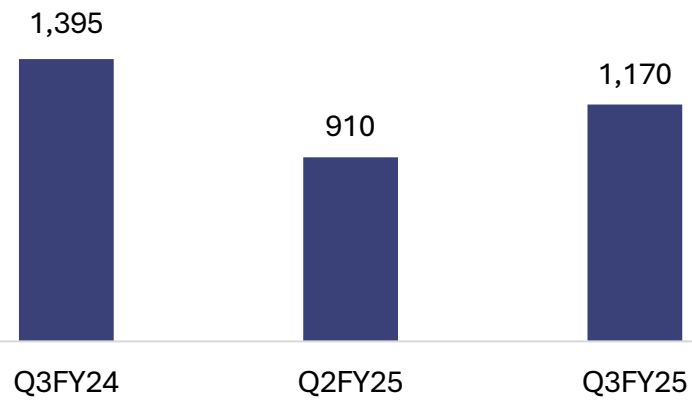
Product	Customer	Order Type	Value (Rs Mn)
EW	DPSU	Production	798
Radar	MOD	Production	531
AVIONICS	Export	Production	530
FCS	Brahmos	Development	144
AVIONICS	ADA	Development	103

Major order received in 9MFY25

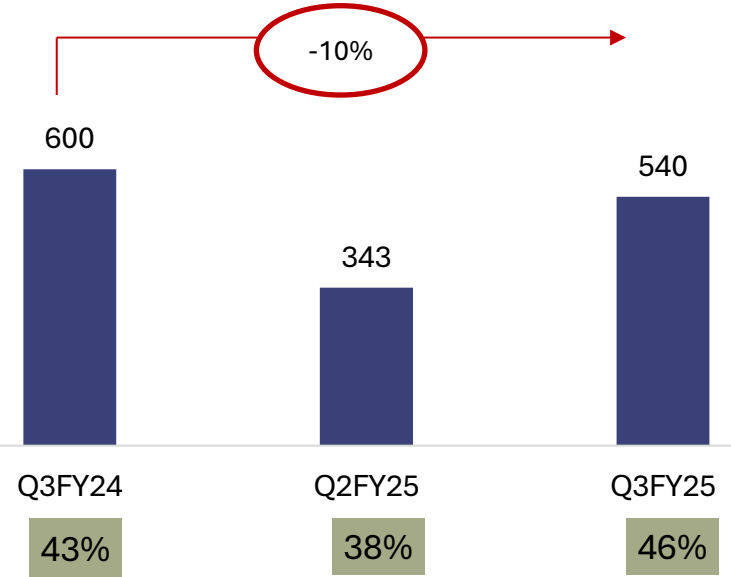
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Excellent Margins in Q3FY25

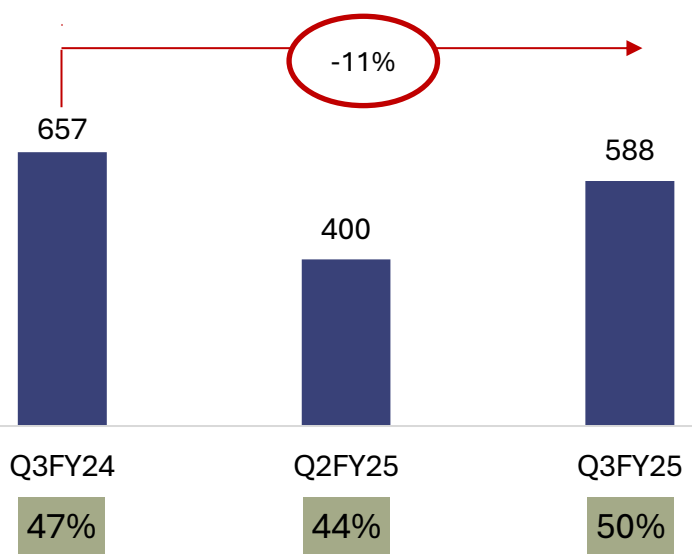
Revenue (INR Mn)



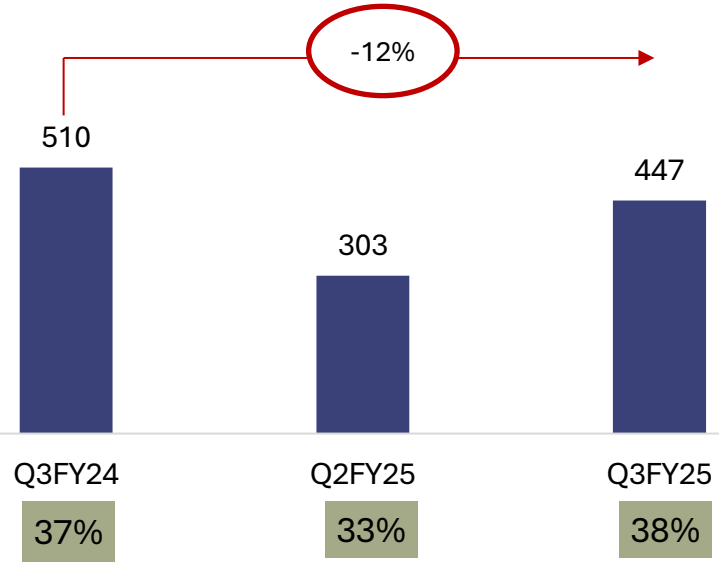
EBITDA (INR Mn) and Margins (%)



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**

- 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

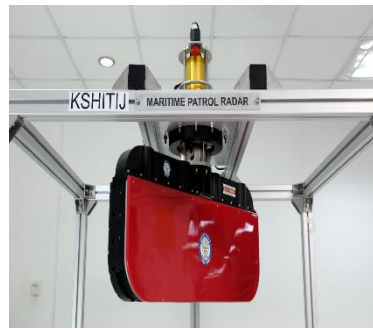
- Data Patterns has a long history of association with India Space Organizations. Data Patterns built a Nano Satellite which was deployed in 2017.
- Developed **EW receivers, Satellite and Ground Station**

- 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

2001

2021-24



Radars

- Surveillance Radars
- Weather Radars
- Coastal Surveillance Radars



Electronic Warfare

- Surveillance and intelligence gathering (“SIGINT”)
- Further divided into COMINT and ELINT



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”)



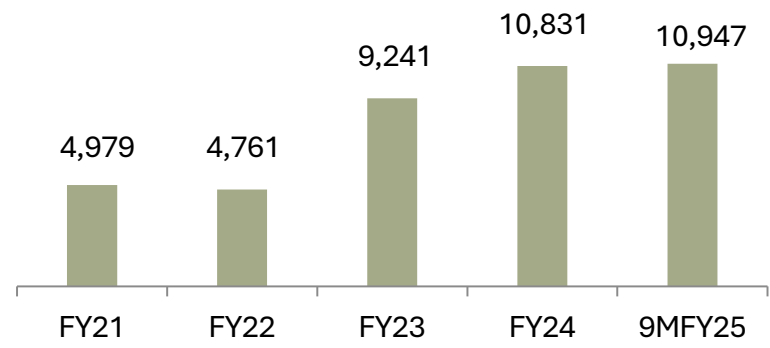
Communication ATE and Satellites

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

Consistent Track Record of Profitable Growth

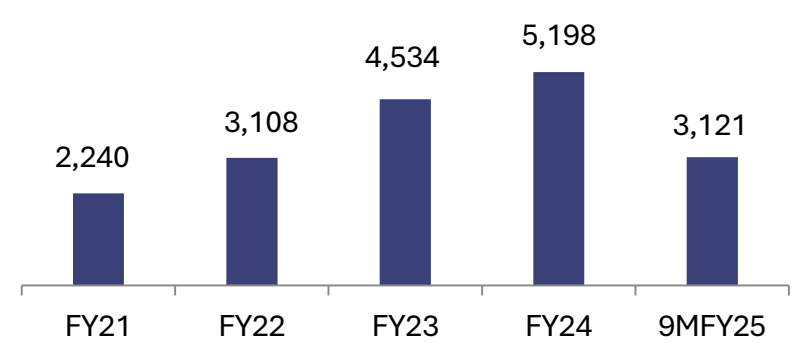
Order Book (Rs Mn)

30%+~ % growth CAGR FY21-FY24

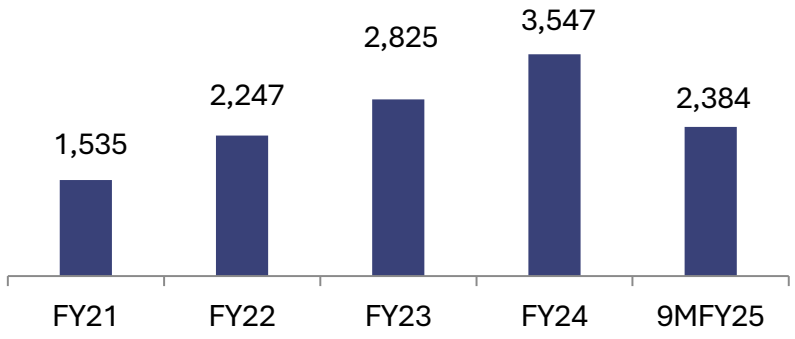


Revenue from operations (Rs Mn)

~ 32% Revenue CAGR from FY21-FY24

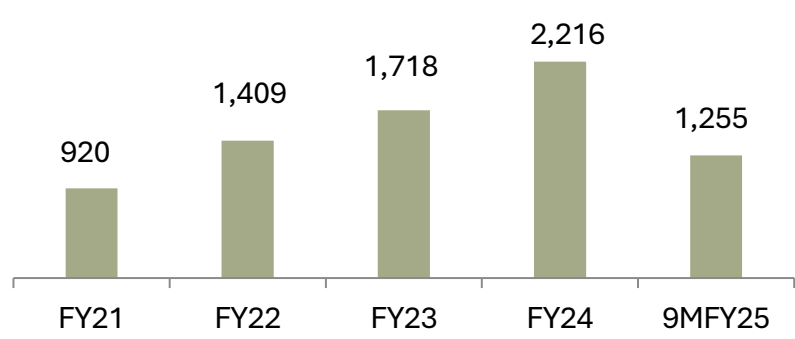


High Gross Profits (Rs mn)



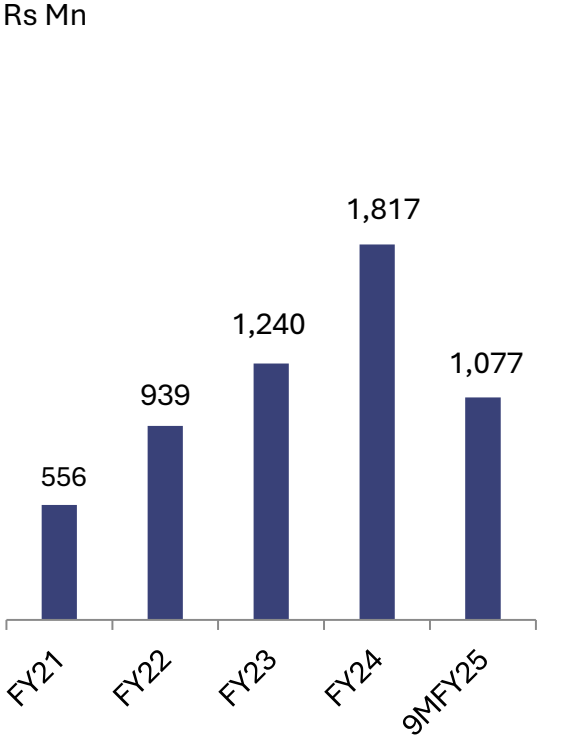
EBITDA (Rs mn)

~ 34% EBITDA CAGR from FY21-FY24

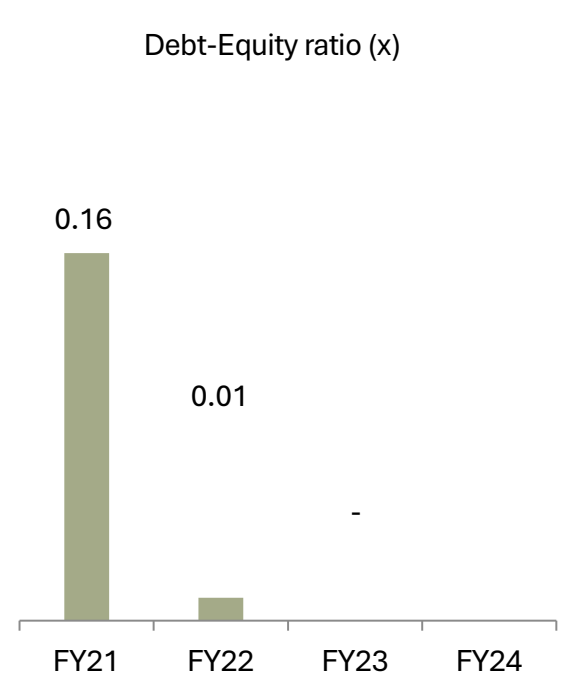


Profitability

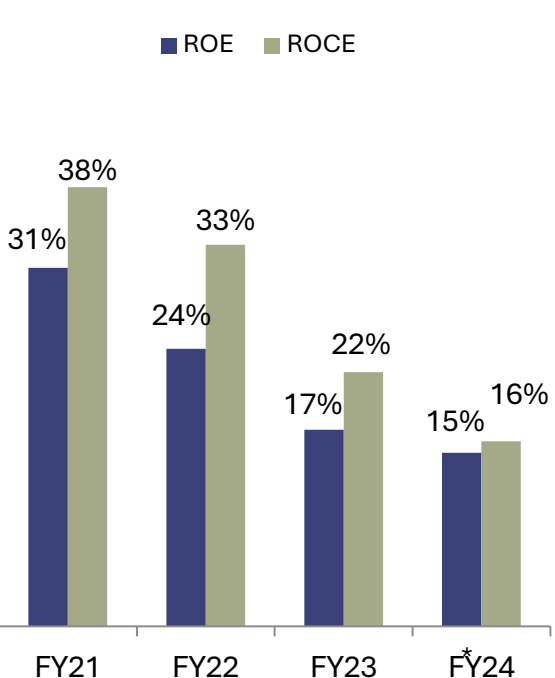
Improving Yearly PAT



Lower debt levels/ leverage

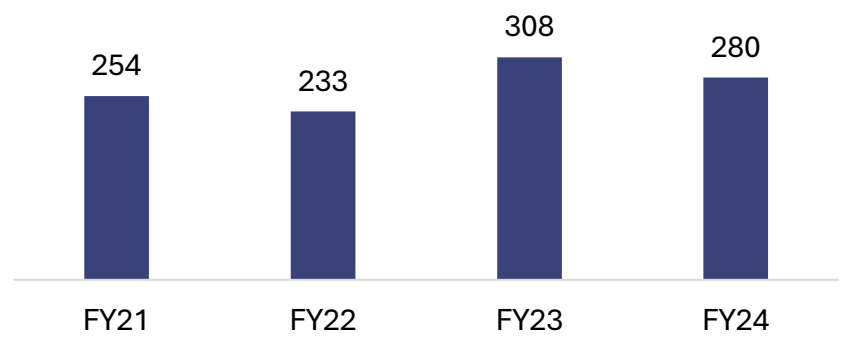


ROE and ROCE (%)

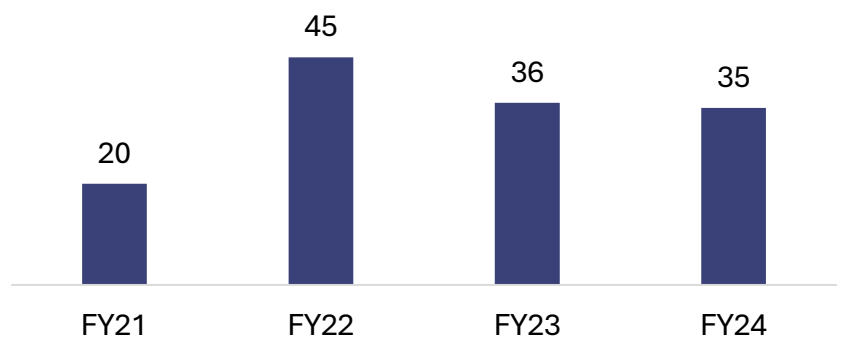


Working Capital

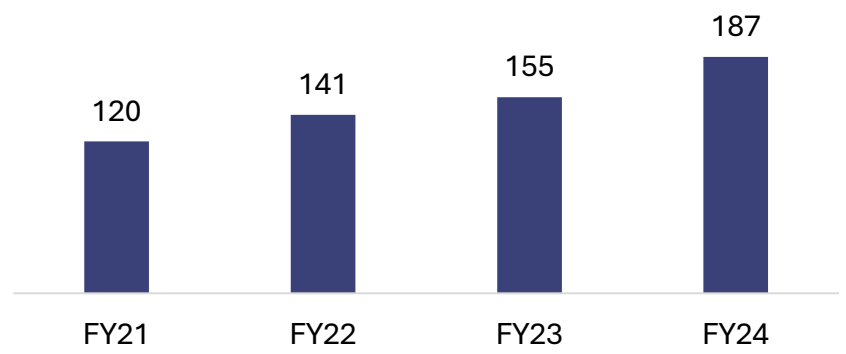
Debtor Day



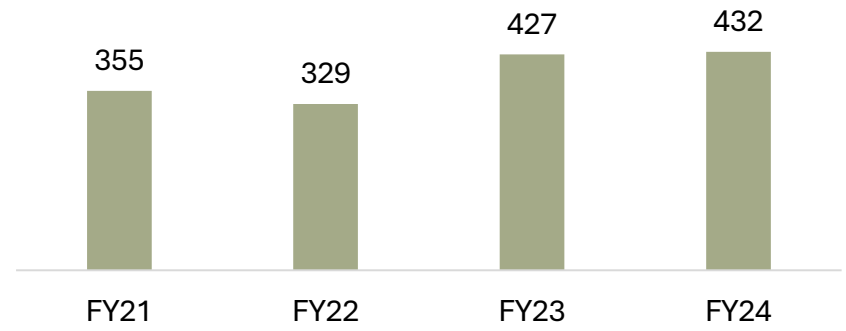
Creditor Days



Inventory Days



Cash Conversion Cycle (Days)



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

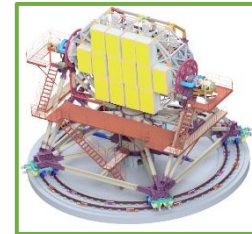
State-of-the-art & well-resourced facilities



- 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

Key activities done in FY24 with many more others...



Day Care centre for Dementia Patients



New Building with area of 5600 sq ft for school for special kids



Repaired existing government run school building

Sustainability Goals through CSR Activities

Plans for FY25



To create a sustainable and affordable service for the paediatric wing



Holistic Care to children through change for childhood cancer



Run homes for destitute senior citizens, free school tuitions for neighbourhood children and medical centres etc



Skill Training for adults with disabilities



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

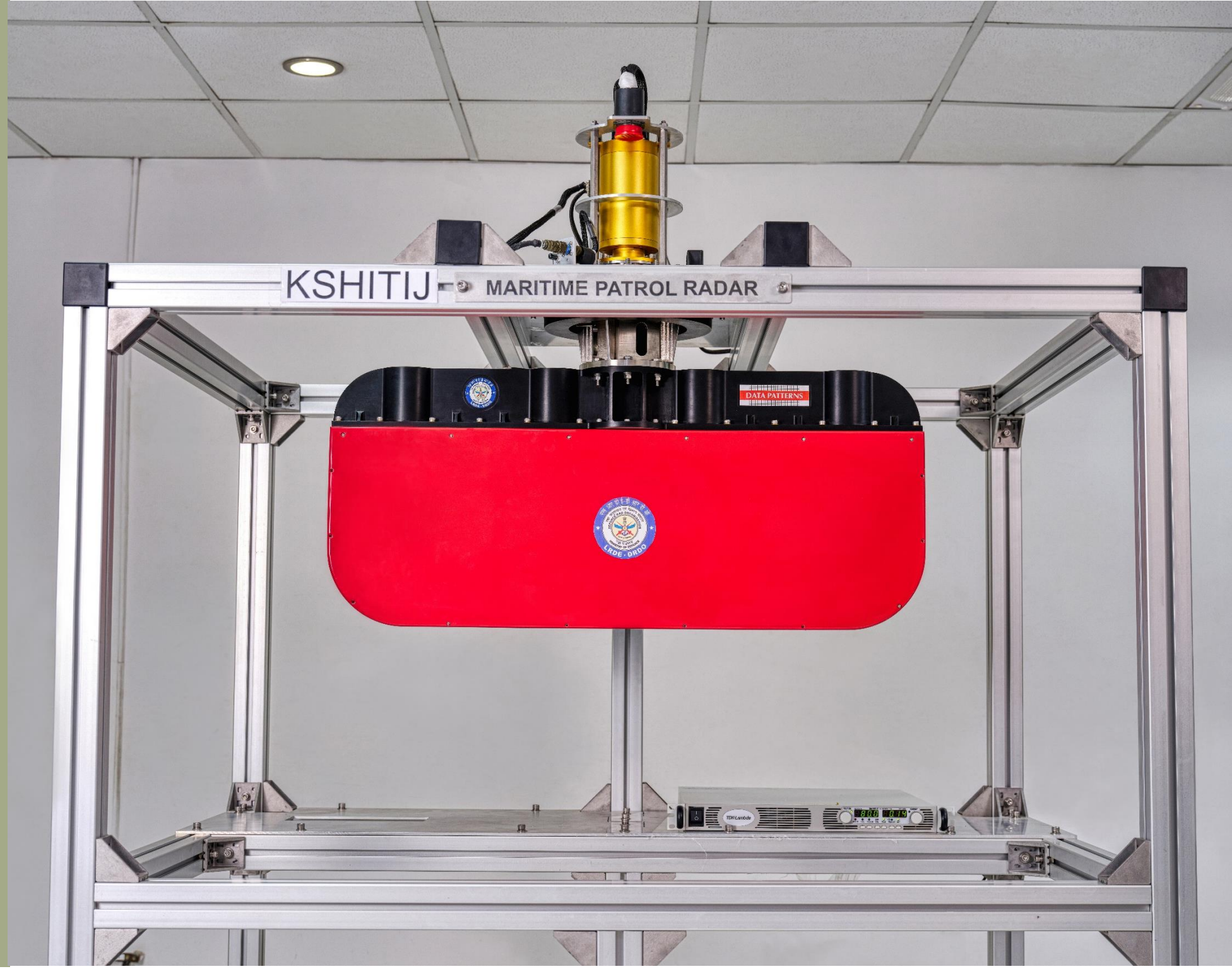


Mr. Venkata Subramanian Venkatachalam

Chief Financial Officer

Highly Reputed &
Experienced
Management
Team

Annexure



Historical Statement of Profit and Loss

Particulars (Rs. Mn)	FY21	FY22	FY 23	FY24	Dec-24
Revenue from Contract with Customers	2,240	3,109	4,535	5,198	3,121
Other Income	26	40	92	460	357
Total Revenue	2,266	3,148	4,627	5,658	3,478
Expenses:					
a) Cost of materials consumed	630	916	1,941	1,808	1,696
b) Changes in inventories of FG, WIP and SIT	74	-55	-232	-157	-958
c) Employee benefits expenses	484	624	790	990	845
d) Finance cost	145	110	77	93	90
e) Depreciation / Amortization	56	66	85	161	100
f) Other expenses	131	214	317	340	283
Total Expenses	1,520	1,874	2,978	3,236	2,056
Profit before tax	745	1,274	1,648	2,422	1,422
Tax expense	190	334	409	605	345
Profit(Loss)for the period	556	939.7	1,240	1,817	1,077
Other Comprehensive Income	-10	-12	-10	-6	-14
Total Comprehensive Income for the year	546	928	1,230	1,811	1,064
PAT Margin %	24.8%	30.2%	27.3%	35.0%	34.5%
EBITDA	920	1,409	1,719	2,216	1,255
EBITDA margin%	41.1%	45.3%	37.9%	42.6%	40.2%
Return on Net Worth	30.70%	24.01%	14.24%	15.00%	-
Total Debt	332.21	67.7	7	0	0
Debt to Equity	0.1	-0.3	-0.5	0.0	0.0

Historical Balance Sheet

Particulars (Rs. Mn)	Mar-21	Mar-22	Mar-23	Mar-24
ASSETS				
Non-current assets				
(a) Property, Plant and Equipment	292	442	913	1,206
(b) Capital Work in Progress	-	173	14	72
(c) Intangible Assets	6	14	20	427
(d) Right of Use Assets	34	20	188	278
(e) Other Financial Assets	341	1,220.4	900	926
Total non-current assets	673	1,868	2,034	2,909
Current assets				
(a) Inventories	738	1,198	1,930	2,668
(b) Financial Assets				
(i) Investment	-	-	557	2,622
(ii) Trade receivables	1,559	1,983	3,825	3,988
(iii) Cash and cash equivalents	88	1,771	2,152	881
(iv) Other Bank Balances	-	-	3,326	3,046
(iv) Other Financial Assets	51	88.6	142	21
(c) Other current assets	177	158.3	383	783
Total current assets	2,613	5,199	12,315	14,009
TOTAL ASSETS	3,286	7,067	14,349	16,918

Particulars (Rs. Mn)	Mar-21	Mar-22	Mar-23	Mar-24
EQUITY AND LIABILITIES				
Equity				
(a) Share capital	17	104	112	112
(b) Other Equity	2,062	5,641	11,559	13,130
Total equity and liabilities	2,079	5,745	11,671	13,242
Liabilities				
Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings	98	7	3	-
(ii) Lease Liabilities/ others	24	11	4	29
(b) Provisions	85	111.6	102	101
(c) Deferred Tax Liability (Net)	9	-	-	23
(d) Other Non Current liabilities	274	157	1,307	21
Total non-current liabilities	490	287	1,416	174
Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	235	60	5	-
(ii) Trade payables	120	382	446	501
(iii) Other Financial Liabilities	40	221	103	59
(iv) Lease Liabilities	15	13	13	7
(b) Other current liabilities	246	227	664	2,891
(c) Provisions	10	7	31	45
(d) Current tax Liabilities	51	125	-	-
Total current liabilities	717	1,035	1,262	3,502
TOTAL EQUITY AND LIABILITIES	3,286	7,067	14,349	16,918

Historical Cash Flow Statement

Particulars (Rs. Mn)	FY21	FY22	FY23	FY24
Net Profit before tax	745	1,274	1,648	2,422
Adjustments for :				
Add : Depreciation	56	66	85	161
Add : Interest And Finance Charges	145	110	77	93
Add : Liquidated Damages (LD) Written Off	-	13	45	9
Add : Unrealized Forex Gain/Loss	-	3.9	11	-.4
Less: Profit on sale of assets	-1	-	-	
Less: Profit/Loss on sale of Mutual Funds	-	-	-8	-55
Less: Interest Income	-22	-40	-84	-296
Others				-98
Operating Profit Before Working Capital Changes	922	1,427	1,774	2,238
Adjustments For Working Capital Movements :	-298	-621.5	-1,412	-213
Cash Generated From Operations	624	806	362	2,025
Direct Taxes (Paid) /adjusted	-190	-284	-534	-631
Net Cash flow From Operating Activities (A)	434	522	-172.4	1,394
Cash Flow From Investing Activities (B)	-87	-1,198	-3,828	-2,239
Cash Flow From Financing Activities (C)	-449	2,359	4,381	-425
Net Increase in Cash & Cash Equivalents (A+B+C)	73	1,683	381	-1,270
Cash & Cash Equivalent At The Beginning Of The Year	15	88	1,771	2,152
Cash & Cash Equivalent At The End Of The Year	88	1,771	2,152	881

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Questions?

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