

R.G.N. PRICE & CO.,

CHARTERED ACCOUNTANTS

Phone : 28413633 & 28583494
E-Mail : price@rgnprice.com
Offices at : Mumbai, Bengaluru,
Kochi, Kollam & Kozhikode

Simpson's Buildings,
861, Anna Salai,
Chennai - 600 002.

23rd May 2022

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 March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "financial statements").

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 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022 and its profit, total comprehensive income, changes in equity and its cash flows 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 ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities 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 matters described below to be the key audit matters to be communicated in our report.

S. No.	Key Audit Matter	Auditor's Response
1	<p>Revenue recognition from contracts with customers as per Ind AS 115:</p> <p>Refer Note 1 (Accounting policy) and Note 23 to financial statements</p> <p>During the year ended March 31, 2022, the Company has recognised revenue of Rs. 310.85 crores with respect to sale of goods and services.</p> <p>The Company recognizes revenue based on the terms of the contract with customers. Terms of sales arrangements with various customers including incoterms determine the timing of transfer of control and require judgment in determining timing of revenue recognition.</p> <p>Due to the judgement relating to determination of point of time in satisfaction of performance obligations, this matter is considered as Key Audit Matter.</p>	<p>Our audit procedures, among others included the following:</p> <ul style="list-style-type: none"> • We reviewed the Company's revenue recognition policy to ensure whether it is in compliance with Ind AS 115. • We understood the nature of goods sold / services rendered to the customers, assessed the design and tested the operating effectiveness of internal controls related to revenue recognition. • We performed the following tests for a sample of transactions pertaining to sale of goods or services during the year <ul style="list-style-type: none"> a. Tested supporting documentation including sales invoices, customer contracts/sales orders, shipping documents and other related records. b. Verified the terms of the contract and confirmed whether the performance obligations stipulated under the contract are the same as identified by the company. c. Verified whether the amount of revenue recognized is based on the transaction price identified to the performance obligation satisfied as per the contract. d. Verified whether the recognition of revenue is in accordance with the incoterms / when the conditions for revenue recognitions are satisfied. e. Verified whether the performance obligation is satisfied at a point in time or over a period of time as per the terms of the contract.



S. No.	Key Audit Matter	Auditor's Response
		<p>f. Tested the supporting documentation for significant value of sale transactions recorded during the period closer to the year end to ensure revenue recognition criteria is met as per Ind AS 115.</p> <p>g. Assessed the relevant disclosures made in the financial statements.</p>
2	<p>Impairment of Trade Receivables:</p> <p>Refer Note 1 (Accounting policy) and Note 6 to financial statements</p> <p>Trade receivables as at 31st March 2022 is Rs 198.31 crores which constitutes around 28% of the total assets of the company.</p> <p>Significant portion of balances outstanding under trade receivables are from Government customers / Public sector undertakings.</p> <p>Considering the nature of the product and services, detailed procedures involved in acceptance of the same by customers may take substantial time and therefore assessing the recoverability of trade receivables involves significant amounts of judgement. Hence, we have considered this as a Key Audit Matter.</p>	<p>Our audit procedures, among others included the following:</p> <ul style="list-style-type: none"> • We assessed the design and tested the operating effectiveness of internal controls related to the processes in place for recoverability of customer dues. • We reviewed the trade receivables and evaluated the basis for management's conclusion regarding the recoverability of the same based on the evidence supporting the completion of performance obligation and the reasons for the delays in recovery. • We have also obtained the status of long pending receivables based on communications with the customers and subsequent collections (if any). • We assessed the relevant disclosures made in the financial statements.
3	<p>Inventory Valuation:</p> <p>Refer Note 1 (Accounting policy) and Note 5 to financial statements</p> <p>Inventories held as at 31st March 2022 is Rs 119.77 crores which constitutes around 17% of the total assets of the company.</p> <p>Considering the nature of the inventories, its valuation involves significant management judgement in identification and allocation of cost of conversion to work in progress and finished goods, identification of obsolete inventories and hence we considered this to be a Key Audit Matter.</p>	<p>Our audit procedures, among others included the following:</p> <ul style="list-style-type: none"> • We assessed the design and tested the operating effectiveness of internal controls related to Inventory management. • We assessed whether the policy and frequency of physical verification of inventory implemented by the Company is reasonable and adequate. • We observed the physical verification of inventory as part of yearend audit procedure and applied roll back / roll forward procedure to validate the yearend balance. • We checked the valuation of material cost of inventories at the yearend on a sample basis to ensure whether the same is in line with the accounting policy adopted by the company.



S. No.	Key Audit Matter	Auditor's Response
		<ul style="list-style-type: none"> • We verified the methodology of allocation and absorption of conversion cost on the closing inventory and ensured its reasonableness. • We tested the operating effectiveness of internal controls related to identification and provisioning / write off of obsolete inventories. • We assessed the relevant disclosures made in the financial statements.

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's Report including Annexures to Board'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.

Management's Responsibilities 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, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities 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 financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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 control 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 system 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.

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 control 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.

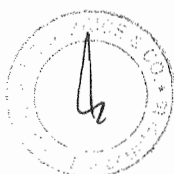
Report on Other Legal and Regulatory Requirements

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.
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows 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, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting 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 over financial reporting.
- g) 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.
- h) 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 no 32 to financial statements.
 - ii. The Company has certain long-term contracts for which there are no material foreseeable losses. The Company did not have any derivative contracts.
 - 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 (which are material either individually or in the aggregate) 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 or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, 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 (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity



("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, 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 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. (a) Attention is drawn to note 46 (c) to the Financial Statements regarding declaration of proposed final dividend for the previous year FY 2020-21. In respect of the said dividend paid during the year by the company, except for not transferring amount of dividend to separate bank account, the payment of dividend is in accordance with Section 123 of the Act.

(b) The Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable

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 R.G.N. Price & Co.
Chartered Accountants
FR No. 002785S



K. Venkatakrishnan
Partner
Membership No. 208591
UDIN: 22208591AKBVKM4811



Place : Chennai
Date : 23rd May 2022

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements section of our report to the Members of Data Patterns (India) Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the “Act”)

We have audited the internal financial controls over financial reporting of **Data Patterns (India) Limited** (the “Company”) as of March 31, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Management of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting 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 (the “ICAI”). 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 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 Act.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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 ICAI 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. 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 over financial reporting 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 system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 judgement, 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 system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting 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 over financial reporting 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 Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting 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 system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the criteria for internal financial control over financial reporting 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 ICAI.



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 to the Members of Data Patterns (India) Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (a) (i) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(ii) The Company has maintained proper records showing full particulars of intangible assets.
 - (b) The Company has adopted a policy of physically verifying its fixed assets every year which in our opinion is reasonable having regard to the size of the Company and nature of its business. During the year, fixed assets have been physically verified by the Management and according to the information and explanation given to us, there are no discrepancies noticed on such verification.
 - (c) According to the information and explanations given to us and on the basis of our examination, we report that, the company does not have any immovable property in its name. In respect of leasehold land, the lease agreement is in the name of the Company, where the Company is the lessee.
 - (d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.
 - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. (a) Physical verification of inventories has been conducted at reasonable intervals by the Management. In our opinion, the frequency of such verification is reasonable, and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.



- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. Details of differences between quarterly returns or statements filed by the Company with such banks and the books of account on the respective dates are given below.

(Amount in Rs Crores)

Particulars	Amount as per books of account	Amount as per returns submitted to Banks #	Reported excess / (shortage)
	A	B	C=B-A
Trade Receivables:			
As at 30 th June 2021	151.07	155.53	4.46
As at 30 th September 2021	134.51	135.16	0.65
As at 31 st December 2021	119.28	122.65	3.37
Trade Payables:			
As at 30 th June 2021	(3.25) *	3.01	6.26
As at 30 th September 2021	(2.95) *	0.92	3.87
As at 31 st December 2021	(0.10) *	2.84	2.94
Inventories:			
As at 30 th September 2021	86.81	83.89	(2.92)
As at 31 st December 2021	106.51	102.47	(4.04)

* Represents debit balances in vendor ledgers (net)

We were informed that the Company has not submitted its quarterly stock statements for the quarter ended 31 March 2022 as on the date of this report.

Refer Note no 46(J) to the financial statements for reasons for excess / shortage as mentioned in the table above

- iii. According to the information and explanations given to us, and the records of the Company examined by us, the Company has not made any investments in, companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year, and hence reporting under this clause 3(iii) of the Order is not applicable.
- iv. The Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- v. According to the information and explanations given to us, and the records of the Company examined by us, the Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.



vi. We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014 prescribed by the Central Government under section 148 (1) of Companies Act, 2013 and are of the opinion that prima facie the prescribed cost records have been made and maintained. We have however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

vii. In respect of statutory dues:

(a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, duty of Custom, and other statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2022 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 March 31, 2022 on account of disputes are given below:

Nature of the statute	Nature of Dues	Period	Amount (Rs Lakhs)	Forum where dispute is pending
Income Tax Act	Income Tax	AY 2018-19 & AY 2019-20	131.21	Commissioner of Income Tax (Appeals)
Central Sales Tax Act	Central Sales Tax	FY 2002-03	63.84	Sales Tax Appellate Tribunal, Tamilnadu
Finance Act, 1994	Income Tax	FY 2007-08 to FY 2011-12	47.55	Commissioner (Appeals), Service Tax
TN VAT Act	Value Added Tax	FY 2008-09, FY 2012-13 & FY 2013-14	27.76	Appellate Deputy Commissioner of State Taxes, Chennai
TN VAT Act	Value Added Tax	FY 2014-15	14.82	Commercial Tax Officer, Chennai

viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.



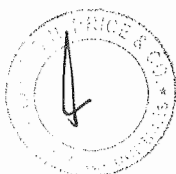
- ix. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender except few delays in payments as given below;

Nature of borrowing including debt securities	Name of lender	Amount not paid on due date (Rs Lakhs)	Whether principal or interest	No. of days delay
Term Loan	HDFC Bank	6.98	Principal	2
Auto Loan	HDFC Bank	2.26	Principal	10
Auto Loan	HDFC Bank	0.59	Interest	10

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the term loans were applied for the purpose for which they were raised.
- (d) According to the information and explanations given to us and 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) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not have any subsidiaries, joint ventures or associate companies and hence reporting under clause 3(ix) (e) and (f) of the Order is not applicable
- x. (a) In our opinion and according to information and explanations given by the management and audit procedures performed by us, monies raised by the Company by way of initial public offer ("IPO") were applied for the purpose for which they were raised, though idle /surplus funds from IPO which were not required for immediate utilization have been gainfully invested in deposits with monitoring agency. The unutilized funds from IPO and private placement of shares through pre- IPO amounting to Rs 154.88 crores were available under fixed deposits and bank balances with monitoring agency as at 31st March 2022.



- (b) According to the information and explanations given by the management and audit procedures performed by us, the Company has complied with provisions of section 42 of the Companies Act, 2013 in respect of the private placement of shares during the year. According to the information and explanations given by the management, we report that the amounts raised, have been used for the purposes for which the funds were raised as explained in x(a) above.
- xii. (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the 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 upto the date of this report.
- (c) According to the information and explanations given to us, the Company has not received any whistle blower complaints during the year and hence reporting under clause 3(xi)(c) of the Order is not applicable.
- xiii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiv. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xv. (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 for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xvi. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.



- xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(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. Accordingly, reporting under clause 3(xviii) of the Order is not applicable.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation 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 our opinion and according to the information and explanations given to us, there are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.
- xxi. The company is not required to prepare consolidated financial statements and hence reporting under this clause is not applicable

For R.G.N. Price & Co.

Chartered Accountants

FR No. 002785S



K. Venkatakrishnan

Partner

Membership No.208591

UDIN: 22208591AKBVKM4811



Place : Chennai

Date : 23rd May 2022

DATA PATTERNS (INDIA) LIMITED

(Formerly known as Indus Teqsite Private limited)

BALANCE SHEET

(All figures are in INR Crores unless specifically stated otherwise)

Particulars	Note No	As at 31st March 2022	As at 31st March 2021
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	2	44.16	29.21
(b) Capital Work in Progress	2	17.30	-
(c) Intangible Assets	2	1.35	0.56
(d) Right of Use Assets	3	1.97	3.44
(e) Other Financial Assets	4	117.79	34.07
(f) Deferred Tax Assets (Net)	15	0.76	-
(g) Other non-current assets		3.49	-
		186.82	67.28
Current assets			
(a) Inventories	5	119.77	73.74
(b) Financial Assets			
(i) Trade receivables	6	198.31	155.94
(ii) Cash and cash equivalents	7	177.08	8.80
(iii) Other Financial Assets	8	8.86	5.09
(c) Other current assets	9	15.83	17.75
		519.85	261.32
TOTAL		706.67	328.60
EQUITY AND LIABILITIES			
Equity			
(a) Share capital	10	10.38	1.70
(b) Other Equity	11	564.13	206.23
		574.51	207.93
Liabilities			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	12	0.73	9.77
(ii) Lease Liabilities	13	1.11	2.43
(b) Provisions	14	11.16	8.52
(c) Deferred Tax Liability (Net)	15	-	0.87
(d) Other Non Current liabilities	16	15.70	27.37
		28.70	48.96
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	17	6.04	23.46
(ii) Lease Liabilities	13	1.32	1.51
(iii) Trade payables			
(a) Total outstanding dues of micro and small enterprises	18	3.72	0.24
(b) Total outstanding dues of creditors other than micro and small enterprises		34.43	11.76
(iv) Other Financial Liabilities	19	22.07	4.01
(b) Other current liabilities	20	22.68	24.64
(c) Provisions	21	0.72	0.96
(d) Current tax Liabilities	22	12.48	5.13
		103.46	71.71
TOTAL		706.67	328.60
Summary of Significant accounting policies	1		

The accompanying notes are an integral part of the financial statements

For and on behalf of the Board



Srinivasagopalan Rangarajan
Director

DIN : 00643456




Rekha Murthy Rangarajan
Director

DIN : 00647472

This is the Balance Sheet referred to in our report of even date

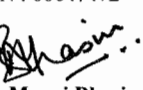
For R.G.N. Price & Co.,
Chartered Accountants
FR No.002785S



K Venkatakrishnan
Partner
M.No. 208591




Venkata Subramanian Venkatachalam
Chief Financial Officer



Manvi Bhasin
Company Secretary
M No: 49883

Place: Chennai

Date: 23rd May 2022

DATA PATTERNS (INDIA) LIMITED*(Formerly known as Indus Tecsate Private limited)***STATEMENT OF PROFIT AND LOSS**

(All figures are in INR Crores unless specifically stated otherwise)


Particulars	Note No	For the year ended 31st March 2022	For the year ended 31st March 2021
I. Revenue from Contract with Customers	23	310.85	223.95
II. Other Income	24	3.96	2.60
III. Total Income		314.81	226.55
IV. Expenses:			
a) Cost of materials consumed	25	91.59	62.97
b) Changes in inventories of finished goods, work in progress and stock-in-trade	26	(5.52)	7.44
c) Employee benefits expenses	27	62.35	48.42
d) Finance cost	28	10.99	14.50
e) Depreciation / Amortization	29	6.63	5.57
f) Other expenses	30	21.39	13.13
Total Expenses		187.43	152.03
V. Profit before tax		127.38	74.52
VI. Tax expense:			
a) Income Tax		32.93	18.91
b) Tax pertaining to earlier years		1.36	-
c) Deferred Tax		(0.88)	0.05
VII. Profit(Loss) for the period		93.97	55.56
VIII. Other Comprehensive Income			
Other Comprehensive Income not to be reclassified to Statement of Profit and Loss in subsequent periods:			
Re-measurement Gain / (Loss) on Defined Benefit Obligations		(1.54)	(1.28)
Income tax on above		0.39	0.32
Other Comprehensive Income/(Loss) for the year		(1.15)	(0.96)
IX. Total Comprehensive Income for the year		92.82	54.60
X. Earnings per equity share of Rs 2 each fully paid Basic and diluted (In INR)	34	19.48	11.90

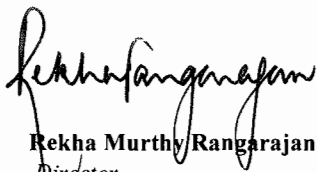
The accompanying notes are an integral part of the financial statements

This is the Statement of Profit and Loss referred to in our report of even date

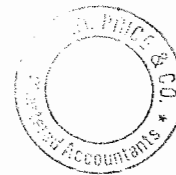
For and on behalf of the Board

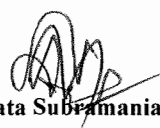
For R.G.N. Price & Co.,
Chartered Accountants
FR No.002785S

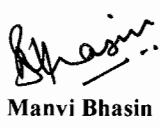

Srinivasagopalan Rangarajan
Director
DIN : 00643456


Rekha Murthy Rangarajan
Director
DIN : 00647472


K Venkatakrishnan
Partner
M.No. 208591




Venkata Subramanian Venkatachalam
Chief Financial Officer


Manvi Bhasin
Company Secretary
M No: 49883

Place: Chennai
Date: 23rd May 2022

DATA PATTERNS (INDIA) LIMITED*(Formerly known as Indus Teqsite Private limited)***CASH FLOW STATEMENT**

(All figures are in INR Crores unless specifically stated otherwise)


Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
A.Cash Flow From Operating Activities		
Net Profit before tax	127.38	74.52
Adjustments for :		
Add : Depreciation	6.63	5.57
Add : Interest And Finance Charges	10.99	14.50
Less: Profit on sale of assets	-	(0.12)
Less: Interest Income	(3.98)	(2.22)
Operating Profit Before Working Capital Changes	141.02	92.24
Adjustments For Working Capital Movements :		
(Increase)/Decrease in Inventories	(46.02)	5.68
(Increase)/Decrease in Receivables	(42.37)	(40.30)
(Increase)/Decrease in Other Financial Assets	(3.89)	(0.49)
(Increase)/Decrease in Other Current Assets	(1.57)	(2.50)
Increase/(Decrease) in Trade Payables	26.15	(5.27)
Increase/(Decrease) in Other Financial Liabilities	18.06	(3.30)
Increase/(Decrease) in Other Current Liabilities	(1.96)	2.17
Increase/(Decrease) in Non Current Liabilities	(11.67)	13.04
Increase/(Decrease) in Provisions	0.87	1.08
Cash Generated From Operations	78.61	62.35
Direct Taxes Paid	(28.36)	(18.98)
Net Cash flow From Operating Activities (A)	50.25	43.38
B.Cash Flow From Investing Activities		
Purchase Of Property, Plant and Equipment (PPE) including Capital work in Progress	(38.20)	(5.69)
Proceeds from sale of PPE	-	0.72
Interest Income on Deposits	3.98	2.22
Margin Money Deposits (Placed)/Redeemed	(83.61)	11.50
Net Cash flow From Investing Activities (B)	(117.83)	8.76
C.Cash Flow From Financing Activities		
Interest/Finance Charges on Borrowings	(8.87)	(14.50)
Proceeds From/(Repayment of)Long Term Borrowings (Net)	(9.04)	9.22
Proceeds From/(Repayment of)Short Term Borrowings (Net)	(17.42)	(37.16)
Dividend Paid	(11.10)	(0.35)
Lease Liability payment	(1.82)	(2.08)
Proceeds from issue of equity shares through Initial public offer (IPO) (Refer Note no 43)	300.00	-
IPO issue expenses (Refer Note no 43)	(15.89)	-
Net Cash flow From Financing Activities (C)	235.86	(44.86)
Net Increase in Cash & Cash Equivalents (A+B+C)	168.28	7.29
Cash & Cash Equivalent At The Beginning Of The Year (Refer Note 7)	8.80	1.51
Cash & Cash Equivalent At The End Of The Year (Refer Note 7)	177.08	8.80
Net Increase/(Decrease) in Cash & Cash Equivalents	168.28	7.29


The accompanying notes are an integral part of the financial statements


This is the Statement of Cash flow referred to in our report of even date

For and on behalf of the Board

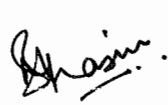
For R.G.N. Price & Co.,
Chartered Accountants
FR No.002785S


Srinivasagopalan Rangarajan
Director
DIN : 00643456


Rekha Murthy Rangarajan
Director
DIN : 00647472


K Venkatakrishnan
Partner
M.No. 208591


Venkata Subramanian Venkatachalam
Chief Financial Officer


Manvi Bhasin
Company Secretary
M No: 49883

Place: Chennai
Date: 23rd May 2022

DATA PATTERNS (INDIA) LIMITED

(Formerly known as Indus Teqsite Private limited)

STATEMENT OF CHANGES IN EQUITY

(All figures are in INR Crores unless specifically stated otherwise)

a) Equity Share Capital

Particulars	Amount
Balance as at 01st April 2020	1.70
Changes due to prior period errors	-
Restated balance as at 01st April 2020	1.70
Changes during the period	-
Balance as at 31st March 2021	1.70

Particulars	Amount
Balance as at 01st April 2021	1.70
Changes due to prior period errors	-
Restated balance as at 01st April 2021	1.70
Issue of Bonus shares (Refer Note no 10)	7.65
Issue of shares through IPO (Refer Note no 43)	1.03
Balance as at 31st March 2022	10.38

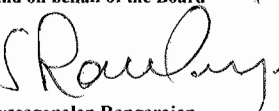
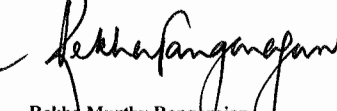
b) Other Equity

Particulars	Reserves and Surplus				Items of Other Comprehensive Income	Total Other Equity
	Capital Reserve	Securities Premium	General Reserve	Surplus in Statement of Profit and Loss	Remeasurement of Defined Benefit Plan	
Balance as at 01st April 2020	0.30	33.49	9.16	109.07	(0.04)	151.98
Changes in accounting policy or prior period errors	-	-	-	-	-	-
Restated balance as at 01st April 2020	-	-	-	-	-	-
Profit for the year	-	-	-	55.56	-	55.56
Dividend paid	-	-	-	(0.35)	-	(0.35)
Remeasurement of Defined Benefit Plan (Net) for the year	-	-	-	-	(0.96)	(0.96)
Balance as at 01st April 2021	0.30	33.49	9.16	164.28	(1.00)	206.23
Changes in accounting policy or prior period errors	-	-	-	-	-	-
Restated balance as at 01st April 2021	-	-	-	-	-	-
Profit for the year	-	-	-	93.97	-	93.97
Dividend paid	-	-	-	(11.10)	-	(11.10)
Remeasurement of Defined Benefit Plan (Net) for the year	-	-	-	-	(1.15)	(1.15)
Issue of Bonus shares (Refer Note no 10)	-	-	(7.65)	-	-	(7.65)
Premium received on issue of equity shares through IPO (Refer Note no 43)	-	298.97	-	-	-	298.97
Issue expenses on IPO (Refer Note no 43) net of taxes	-	(15.14)	-	-	-	(15.14)
Balance as at 31st March 2022	0.30	317.32	1.51	247.15	(2.15)	564.13

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 and on behalf of the Board



Srinivasagopalan Rangarajan
Director

DIN : 00643456

Rekha Murthy Rangarajan
Director

DIN : 00647472



Venkata Subramanian Venkatachalam
Chief Financial Officer



Manvi Dhasin
Company Secretary
M No: 49883
For R.G.N. Price & Co.,
Chartered Accountants
FR No.002785SK Venkatakishnan
Partner

M.No. 208591

Place: Chennai
Date: 23rd May 2022

DATA PATTERNS (INDIA) LIMITED

(Formerly known as Indus Teqsite Private limited)

Notes to Ind AS Financial Statements

A. Company Overview:

Data Patterns (India) Limited (formerly known as Indus Teqsite Private Limited) ("The company") is a manufacturer of electronic boards and systems. The company was incorporated on 11th November 1998 with its registered office at Plot No.H9, Fourth main road, Sipcot IT Park, Siruseri TN 603103.

1. Significant Accounting Policies

1.1 Approval of Financial statements:

The Ind AS financial statements have been approved for issue by the Board of Directors on 23rd May 2022

1.2 Basis of Preparation and Compliance:

The Financial Statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below. The financial statements are prepared on a going concern basis using the accrual concept except for the cash flow information. The accounting policies have been applied consistently over all the periods presented in these financial statements.

Historical cost is generally based on fair value of the consideration given in exchange for goods and services.

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, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the assets or liability if market participants would take those characteristics into the account when pricing the asset or liability at the measurement date.

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 minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized 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 - Quoted (unadjusted) market prices in active markets for identical assets and liabilities
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement at a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

1.3 Functional and Presentation Currency:

These Financial Statements are presented in Indian Rupees (INR) which is the functional currency of the company and the currency of the primary economic environment in which the company operates.

1.4 Current & non-current classification:

An asset or liability is classified as current if it satisfies any of the following conditions:

- a) the asset/liability is expected to be realised/ settled in the Company's normal operating cycle;
- b) the asset is intended for sale or consumption;
- c) the asset/liability is held primarily for the purpose of trading;
- d) the asset/liability is expected to be realized/ settled within twelve months after the reporting period;
- e) the asset is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period;
- f) In the case of a liability, the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

All other assets and liabilities are classified as non-current.

For the purpose of current/non-current classification of assets and liabilities, the Company has ascertained its normal operating cycle as twelve months. This is based on the nature of services and the time between the acquisition of assets for processing and their realization in cash and cash equivalents.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Notes to Ind AS Financial Statements

1.5. Property, Plant and Equipment (PPE):

i. PPE are tangible items that:

- a) are held for use in the supply of services or for administrative purposes and
- b) are expected to be used during more than one period.

ii. The cost of an item of PPE is recognised as an asset if, and only if:

- a) it is probable that future economic benefit associated with the item will flow to the entity; and
- b) the cost of the items can be measured reliably.

iii. For transition to IndAS framework, the Company has elected to continue with the carrying value of all of its PPE recognised as of April 1, 2018 (transition date) measured as per the previous IGAAP, as its deemed cost as on the transition date.

iv. PPE are stated at cost less accumulated depreciation and accumulated impairment loss if any. The initial cost of PPE comprises its purchase price, including import duties and non-refundable purchase taxes, and any directly attributable costs of bringing an asset to working condition and location for its intended use, including relevant borrowing costs and any expected costs of decommissioning. Expenditure incurred after the PPE have been put into operation, such as repairs and maintenance, are charged to the Statement of Profit and Loss in the period in which such costs are incurred. Any gain or loss on disposal of an item of PPE is recognized in the statement of Profit and Loss.

If significant parts of an item of PPE have different useful lives, then they are accounted for as separate items (major components) of PPE. Material items such as spare parts, stand-by equipment and service equipment are classified as PPE when they meet the definition of PPE as specified in para no Ind AS 16 – Property, Plant and Equipment.

An item of tangible or intangible asset is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item is determined as the difference between the sale proceeds and the carrying amount of the asset, if any and is recognised in the Statement of Profit and Loss.

Capital work in progress and Capital advance:

Cost of assets not ready for intended use, as on the Balance Sheet date, is shown as capital work in progress. Advance given towards acquisition of PPE outstanding at each Balance Sheet date is disclosed as Other Non-Current Asset.

Depreciation:

Depreciation on each part of an item of PPE is provided using the Straight-Line Method based on the useful life of the asset leaving a residual value not exceeding 5%, as provided in Schedule II of the Companies Act, 2013 and is charged to the Statement of Profit and Loss.

Depreciation on addition is provided on a pro-rata basis from the month of installation / acquisition of an asset. Depreciation on deductions/ disposals is provided on a pro-rata basis up to the month of deduction / disposal. Leasehold improvements are amortized over the period of the lease.

The useful lives, residual values of each part of an item of PPE and the depreciation methods are reviewed at the end of each financial year. If any of these expectations differ from previous estimates, such change is accounted for as a change in an accounting estimate.

1.6. 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.

1.7. Intangible assets

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortization and accumulated impairment loss if any. Amortization is recognised on a straight-line basis over their estimated useful lives. The estimated useful lives are reviewed annually, and the effect of any change in the estimate is accounted for on a prospective basis. Internally generated intangible assets are stated at cost that can be measured reliably during the development phase and capitalized when it is probable that future economic benefits that are attributable to the assets will flow to the Company.

Intangible assets identified to have infinite economic useful lives are tested for an annual impairment exercise and any impairment loss identified is recognized in the statement of profit and loss.

1.8. Impairment of non current Assets

At the end of each reporting period, the company reviews the carrying amounts of assets to determine whether there is any indication that those assets have suffered an impairment loss. Assets that have an indefinite useful life, for example goodwill, are not subject to amortization and are tested for impairment. An impairment loss is recognized whenever the carrying amount of an asset or its cash generating unit (CGU) exceeds its recoverable amount. The recoverable amount of an asset is the greater of its fair value less cost to sell and value in use. To calculate value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market rates and the risk specific to the asset. Fair value less cost to sell is the best estimate of the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the cost of disposal.

Impairment losses, if any, are recognized in the Statement of Profit and Loss and included in depreciation and amortization expense. Impairment losses are reversed in the Statement of Profit and Loss only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had previously been recognized annually and whenever there is an indication that the asset may be impaired.

1.9. Inventories:

Raw materials and other inventories are valued at lower of cost and net realizable value. However, materials and other items held for use in production of inventories are not written down below cost if the finished goods in which they will be incorporated are expected to be sold at or above cost. Net realizable value represents the estimated selling price of inventories less all estimated costs of completion and costs necessary to make the sale.

The method of determination of cost of various categories of inventories is as follows:

- a. Raw material, Stores and spares – Specific identification method.
- b. Finished goods and Work-in-process – Cost of production which comprises of direct material costs, direct wages and applicable overheads.

Cost of inventory comprises all costs of purchase, duties, taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing the inventory to their present location and condition. Cost of finished goods and work-in-progress includes the cost of raw materials, packing materials, an appropriate share of fixed and variable production overheads and other costs incurred in bringing the inventories to their present location and condition.

Goods in transit are recognized at cost.

Notes to Ind AS Financial Statements

1.10. Financial instruments:

Financial assets:

a) Initial recognition:

Initial Recognition

All financial assets are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition.

Subsequent Measurement

Financial Asset measured at Amortised Cost (AC)

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method.

Financial assets at fair value through other comprehensive income: (FVTOCI)

Financial assets are subsequently measured at fair value through other comprehensive income if these financial assets are held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of financial asset give rise on specified dates to cash flows that are solely payments of principal and the interest on the principal outstanding.

Financial assets at Fair Value Through Profit or Loss: (FVTPL)

Any financial asset not subsequently measured at amortized cost or at fair value through other comprehensive income, is subsequently measured at fair value through profit or loss. Financial assets falling in this category are measured at fair value and all changes are recognized in the Statement of Profit and Loss.

b) Impairment of financial assets:

Financial assets, other than those recognized at FVTPL, are assessed for indicators of impairment at the end of each reporting period. In case of trade receivables, the Company has adopted a modified approach, whereby possible loss on account of customer defaults are determined on a case to case basis for provisioning at the balance sheet date.

De-recognition of financial assets:

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the ownership of the financial asset.

Financial liabilities:

a) Initial recognition:

All financial liabilities are initially recognised at the value of respective contractual obligations. Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortized cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortized cost are determined based on the effective interest method. Interest expense that is not capitalized as part of costs of an asset is included in the 'Finance costs' line item.

b) Classification as debt or equity:

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definition of a financial liability or an equity instrument.

c) Equity instruments:

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a Company are recognised at the proceeds received, net of direct issue costs.

d) De-recognition:

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

1.11. Offsetting of Financial Instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet when the Company has a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or realize the asset and settle the liability simultaneously.

1.12. Revenue Recognition:

Revenue from Contract with Customers

Revenue recognition underlines the value of goods or services transferred to a customer that reflects the consideration commensurate with the value of goods and services so exchanged.

Sale of Goods

Revenue from contracts with customers is recognised when control of the goods are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods. Generally, control is transferred upon shipment of goods to the customer or when the goods are made available to the customer, provided transfer of title to the customer occurs and the Company has not retained any significant risks of ownership or future obligations with respect to the goods shipped.

The revenue is measured based on the transaction price, which is the consideration, adjusted for discounts if any, as specified in the contract with the customer. Revenue is disclosed net of taxes collected from customers.

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.

Notes to Ind AS Financial Statements

Other Income

Dividend

Dividend income from investments is recognized when the right to receive the same is established.

Interest Income

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably. Interest income is accrued on a time proportion basis, taking into account the amount outstanding and effective interest rate.

1.13. Employee Benefits:

(a) Short term employee benefits:

Un-discounted short-term employee benefits expected to be paid in exchange for the services rendered by the employees are recognised as expense during the period when the employees render service. Corresponding liabilities are presented as Current Employee Benefit Obligations in the balance Sheet.

(b) Post-employment benefits:

(i) Defined Contribution Plans: Contribution to Defined Contribution Schemes towards retirement benefits in the form of Provident fund is recognised as expense in the Statement of Profit and Loss during the period in which the employee renders related service.

(ii) Defined Benefit Plans:

Annual contributions are made to the approved Gratuity Funds as permitted by Indian Law. The liability for future gratuity benefits is accounted for based on actuarial valuation, as at the balance sheet date, determined every year using the Projected Unit Credit method.

Re-measurements comprising of actuarial gains / losses the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are immediately recognised in the balance sheet with a corresponding debit or Credit in to retained earnings through other comprehensive income in the period in which they occur.

The following components of the net defined benefit obligation are recognized as an expense in the statement of profit and loss:

- Service costs comprising current service costs, past-service costs and
- Net interest expense or income.

(c) Other Long-term Employee Benefits:

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. The Company determines the liability for such accumulated leave using the Projected Unit Credit Method with actuarial valuation being carried out at each Balance Sheet date.

1.14. Borrowing Costs:

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. Capitalisation of Borrowing Costs is suspended and charged to the statement of profit and loss during extended periods when active development activity on the qualifying assets is interrupted. All other borrowing costs are expensed in the period they occur.

1.15. Foreign Currency Transactions:

a) Initial Recognition:

On initial recognition, transactions in foreign currencies entered into by the Company are recorded in the functional currency (i.e. Indian Rupees), by applying to the foreign currency amount, the spot exchange rate. Exchange differences arising on foreign exchange transactions settled during the year are recognized in the Statement of Profit and Loss.

b) Measurement of foreign currency items at the reporting date:

Foreign currency monetary items of the Company are translated at the closing exchange rates. Non-monetary items that are measured at historical cost in a foreign currency are translated using the exchange rate at the date of the transaction.

c) Recognition of exchange difference:

Exchange differences on monetary items are recognized in profit or loss in the period in which they arise except for exchange differences on transactions entered into in order to hedge certain foreign currency risks, which are recognised in Other comprehensive income and later to statement of profit and loss.

1.16. Provisions and Contingent Liabilities:

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material). When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Contingent liability is disclosed in case of:

- a) a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation; and
- b) a present obligation arising from past events, when no reliable estimate is possible.
- c) a possible obligation arising from past events, unless the possibility of out flow of resources is remote.

Contingent assets are neither recognised nor disclosed except when realisation of income is virtually certain, related asset is recognised. Provisions, contingent liabilities and contingent assets are reviewed at each Balance Sheet date.

Notes to Ind AS Financial Statements

1.17. Leases:

The Company assesses at contract inception whether a contract is, or contains, a lease, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

a) Company as lessee:

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low value assets. The Company recognizes lease liabilities to make lease payments and right-of-use assets (ROU) representing the right to use the underlying assets, during the lease period.

b) Right-of-use assets:

The Company recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use asset is measured at the fair value of future lease payments discounted by the incremental cost of borrowing less any accumulated depreciation and impairment losses. The corresponding lease liability carried is adjusted for any re-measurement as at the date of the Balance sheet. A Right-of-use asset is depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets. The right-of-use asset is also subject to impairment.

c) Lease Liabilities:

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. In calculating the present value of lease payments, the Company uses its incremental borrowing rate. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments or a change in the assessment of an option to purchase the underlying asset. Lease liabilities and Right -of-use assets have been presented appropriately in the balance sheet.

d) Short-term leases and leases of low-value assets:

The Company applies the short-term lease recognition exemption to its short-term leases of Land and Buildings (i.e., those leases that have a lease term of 12 months or less from the commencement date). Lease payments on short term leases are recognized as expense as and when incurred.

e) Company as Lessor:

Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms.

1.18. Taxes on Income:

Taxes on income comprise of current and deferred taxes.

a) Current tax

Current tax is the amount of income taxes payable in respect of taxable profit for the period. Current tax is measured using tax rates and tax laws enacted during the reporting period together with any adjustment to taxes payable in respect of previous years.

b) Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences and tax losses can be utilized. Such deferred tax assets and liabilities are not recognized if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. Deferred tax assets include unused tax credits.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax relating to items recognised outside the Statement of Profit and Loss is recognised outside Statement of Profit and Loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in Other Comprehensive Income or directly in equity.

c) Current and deferred tax for the year

Current and deferred tax are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively

1.19. Events after reporting date

Where events occurring after the Balance Sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed.

1.20. Segment Reporting:

Operating segments are those components of the business whose operating results are regularly reviewed by the chief operating decision maker (CODM) in the Company to make decisions for performance assessment and resource allocation. Accordingly, the company has identified the manufacture and sale of goods and services in defence electronics as the only segment in which the company operates.

1.21. Earnings per Share (EPS):

Basic earnings per share is calculated by dividing the net profit after tax for the year attributable to the equity shareholders of the Company by weighted average number of equity shares issued during the period. Diluted EPS is determined by adjusting the profit or loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares.

1.22. Cash Flow Statement:

Cash flows are reported using the indirect method, whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are based on classification made in a manner considered most appropriate to Company's business.

1.23. Use of estimates:

The preparation of financial statements in conformity with IndAS requires management to make judgments, estimates and assumptions that affect the application of the accounting policies and the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. The effect of change in an accounting estimate is recognized prospectively by including it in profit or loss in (a) the period of the change if the change affects only that period; or (b) the period of the change and future periods, if the change affects both.

However, the change in an accounting estimate that gives rise to changes in assets and liabilities is recognized by adjusting the carrying amount of the related asset, liability in the period of the change.

Notes to Ind AS Financial Statements

Key estimates and judgements

Key assumption concerning the future and other key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year is as given below.

a. Useful life of Property, Plant and Equipments

The Company reviews the estimated useful lives of Property, plant and equipment at the end of each reporting period. During the current year, there has been no change in useful life considered for the assets.

b. Actuarial valuation

The determination of Company's liability towards defined benefit obligation to employees is made through independent actuarial valuation including determination of amounts to be recognised in the Statement of Profit and Loss and in Other Comprehensive Income. Such valuation depend upon assumptions determined after taking into account inflation, seniority, promotion and other relevant factors such as supply and demand factors in the employment market. Information about such valuation is provided in the Notes to the financial statements.

c. Claims, Provisions and Contingent Liabilities

The Company has ongoing litigations with income tax and regulatory authorities. Where an outflow of funds is believed to be probable and a reliable estimate of the outcome of the dispute can be made based on management's assessment of specific circumstances of each dispute and relevant external advice, management provides for its best estimate of the liability. Such issues are by nature complex and can take number of years to resolve and can involve estimation uncertainty. Information about such litigations is provided in the Notes to the financial statements.

d. Impairment of Financial assets

The impairment provisions for Financial Assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

NOTE NO 2

Particulars	Property Plant and Equipment										Intangible Assets
	Leasehold Land	Buildings	Plant & Machinery	Air Conditioning Systems	Computer	Electrical Fixtures	Furniture & Fittings	Office Equipments	Vehicles	Total	
Gross Block											
As at April 1 2020	1.31	10.69	14.13	1.23	0.46	0.57	0.77	0.43	1.15	30.75	0.23
Additions	-	-	1.24	0.03	3.64	0.13	0.02	0.14	-	5.20	0.49
Deletions	(0.60)	-	-	-	-	-	-	-	-	(0.60)	-
As at March 31 2021	0.71	10.69	15.38	1.26	4.11	0.70	0.79	0.57	1.15	35.35	0.73
As at April 1 2021	0.71	10.69	15.38	1.26	4.11	0.70	0.79	0.57	1.15	35.35	0.73
Additions	-	0.11	14.52	0.07	2.87	0.02	0.11	0.87	1.34	19.90	1.00
Deletions	-	-	-	-	-	-	-	-	-	-	-
As at March 31 2022	0.71	10.80	29.89	1.33	6.98	0.72	0.90	1.44	2.49	55.25	1.72
Accumulated Depreciation / Amortization											
As at April 1 2020	0.02	0.51	1.60	0.23	0.10	0.07	0.09	0.09	0.22	2.93	0.07
Additions	0.01	0.51	1.61	0.23	0.46	0.07	0.09	0.10	0.13	3.20	0.09
Deletions	-	-	-	-	-	-	-	-	-	-	-
As at March 31 2021	0.03	1.02	3.21	0.46	0.56	0.14	0.18	0.19	0.35	6.14	0.16
As at April 1 2021	0.03	1.02	3.21	0.46	0.56	0.14	0.18	0.19	0.35	6.14	0.16
Additions	0.01	0.51	1.99	0.23	1.67	0.08	0.09	0.13	0.23	4.94	0.21
Deletions	-	-	-	-	-	-	-	-	-	-	-
As at March 31 2022	0.04	1.53	5.20	0.69	2.23	0.21	0.28	0.32	0.58	11.08	0.37
Net Carrying Value as on 31 March 2022	0.67	9.27	24.69	0.64	4.74	0.51	0.64	1.14	1.90	44.16	1.35
Net Carrying Value as on 31 March 2021	0.68	9.67	12.16	0.80	3.55	0.56	0.61	0.38	0.80	29.21	0.56

Assets pledged as security

Fixed assets of the company carry pari-passu charge in favour of the multiple bankers, as security for working capital and term loan facilities availed.

Capital-Work-in Progress (CWIP) Aging Schedule

CWIP	Amount in CWIP for a period of				As at 31st March 2022
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	17.30	-	-	-	17.30

Note 3 - Right of Use Assets

Particulars	Buildings	Furniture	Vehicles	Total
Gross Block				
As at April 1 2020	6.98	0.28	0.80	8.06
Additions	-	-	0.10	0.10
Deletions	(1.58)	-	(0.16)	-1.74
As at March 31 2021	5.40	0.28	0.74	6.42
As at April 1 2021	5.40	0.28	0.74	6.42
Additions	-	-	-	-
Deletions	-	-	-	-
As at March 31 2022	5.40	0.28	0.74	6.42
Accumulated Amortization				
As at April 1, 2020	2.07	0.07	0.31	2.45
For the Year	1.90	0.07	0.30	2.27
Deletions	(1.58)	-	(0.16)	(1.74)
As at March 31, 2021	2.39	0.13	0.45	2.98
As at April 1, 2021	2.39	0.13	0.45	2.98
For the Year	1.22	0.07	0.18	1.47
Deletions	-	-	-	-
As at March 31, 2022	3.61	0.20	0.63	4.45
Net Carrying Value as on 31 March 2022	1.79	0.08	0.11	1.97
Net Carrying Value as on 31 March 2021	3.01	0.15	0.29	3.44

DATA PATTERNS (INDIA) LIMITED*(Formerly known as Indus Teqsite Private limited)***Notes to Ind AS Financial Statements**

(All figures are in INR Crores unless specifically stated otherwise)

NOTE NO 4 OTHER FINANCIAL ASSETS*(At Amortized Cost)*

Particulars	As at 31st March 2022	As at 31st March 2021
Security Deposits	1.52	1.41
Margin Money Deposits held with banks	116.27	32.66
Total	117.79	34.07

Margin money deposits represent security held by bank for the bank guarantees of Rs. 150.21 crores (March 31, 2021: Rs. 131.59 crores) issued by the bankers on behalf of the Company

NOTE NO 5 INVENTORY

Particulars	As at 31st March 2022	As at 31st March 2021
Raw Materials	82.97	42.48
Work-in-progress	20.24	17.18
Finished goods	16.55	14.08
Total	119.77	73.74

NOTE NO 6 TRADE RECEIVABLES

Particulars	As at 31st March 2022	As at 31st March 2021
Unsecured:		
Considered Good	198.31	155.94
Total	198.31	155.94

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

Refer Note 46(A) for disclosure related to aging of Trade receivables

NOTE NO 7 CASH & CASH EQUIVALENTS

Particulars	As at 31st March 2022	As at 31st March 2021
Balance with Banks		
- In Current Account and EEFC accounts	6.78	8.79
- In monitoring agency account #	4.88	-
- IPO expenses account*	15.40	-
Deposits with monitoring agency for amount received for IPO with original maturity of less than 3 months #	150.00	-
Cash in Hand	0.02	0.01
* The balance is earmarked towards payment of IPO expenses (Refer Note no 43)		
# The amount represents unutilized IPO proceeds (Refer Note no 43)		
Total	177.08	8.80

NOTE NO 8 OTHER FINANCIAL ASSETS*(At Amortised Cost)*

	As at 31st March 2022	As at 31st March 2021
Particulars		
Security Deposits	2.94	0.15
Advances to Employees	0.40	0.44
Interest accrued but not due	5.53	3.60
Other advances	-	0.18
Other Receivables	-	0.72
Total	8.86	5.09

NOTE NO 9 OTHER NON CURRENT ASSETS

	As at 31st March 2022	As at 31st March 2021
Particulars		
Capital Advances	3.49	-
Total	3.49	-

	As at 31st March 2022	As at 31st March 2021
Particulars		
Balance With Government Authorities	2.46	4.00
Prepaid Expenses	4.40	7.00
Advance to Suppliers	8.96	6.75
Total	15.83	17.75

DATA PATTERNS (INDIA) LIMITED*(Formerly known as Indus Teqsite Private limited)***Notes to Ind AS Financial Statements**

(All figures are in INR Crores unless specifically stated otherwise)

NOTE NO 10 EQUITY SHARE CAPITAL**10(a) Details of Share Capital outstanding at the beginning and end of reporting period**

Particulars	As at 31st March 2022	As at 31st March 2021
Authorised		
7,87,50,000 Equity shares of Rs.2 each (Previous year- 20,00,000 Equity shares of Rs.10 each)	- 15.75	2.00
5,75,000 9% Redeemable Optionally Convertible Cumulative Preference Shares of Rs 100 each	-	5.75
	15.75	7.75
Issued, Subscribed and Fully Paid up		
5,18,86,650 Equity shares of Rs.2 each (Previous year- 16,99,790 Equity shares of Rs.10 each)	10.38	1.70
	10.38	1.70

10(b) - Reconciliation of number of equity shares and amount outstanding at the beginning and at the end of the reporting period

Particulars	As at 31st March 2022	As at 31st March 2021
Number of shares outstanding at the beginning of the period	1,699,790	1,699,790
Add: Issue of shares on account of sub division of nominal value of equity shares from Rs 10 per share to Rs 2 per share	6,799,160	-
Add: Issue of bonus shares	38,245,275	-
Add: Issue of shares through IPO -Refer Note no 43	5,142,425	-
Number of shares outstanding at the end of the period	51,886,650	1,699,790

The Company has one class of equity shares having a par value of Rs.2 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

Sub division of nominal value of equity shares:

The shareholders of the company vide its Annual General meeting held on 12th August 2021 have approved the Sub Division of nominal value of equity shares with Face value of Rs 10 each to Face value of Rs 2 each. Pursuant to the above resolution, the existing no of equity shares of 16,99,790 with nominal value of Rs 10 each sub-divided to 84,98,950 shares with nominal value of Rs 2 each.

Bonus issue of equity shares:

*The shareholders of the company vide its Annual General meeting held on 12th August 2021 have approved the Issue of Bonus shares in the ratio of 1:4 (i.e 4 fully paid up equity share for every 1 equity share held)

The shareholders of the company vide its extra ordinary general meeting held on 03rd September 2021 have approved the Issue of Bonus shares in the ratio of 10:1 (i.e 1 fully paid up equity share for every 10 equity share held)

Pursuant to the above resolutions, the Company issued and allotted 3,82,45,275 bonus equity shares of 2/-each to its shareholders by capitalising General reserves amounting to Rs 7.65 crores.

The shareholders of the company vide its extra ordinary general meeting held on 03rd September 2021 have approved the issue of Bonus shares in the ratio of 10:1 (i.e 1 fully paid up equity share for every 10 equity share held)

10(c) - Details of shareholding more than 5% held as at reporting date

Particulars	As at 31st March 2022	
	No of shares	%
Mr. S. Rangarajan	12,765,315	24.60%
Mrs. Rekha Rangarajan	10,578,323	20.39%
Florintree Capital Partners LLP	5,996,622	11.56%
Particulars	As at 31st March 2021	
	No of shares	%
Mr. S. Rangarajan	573,966	33.77%
Mrs. Rekha Rangarajan	379,703	29.59%
Oman India Joint Investment Fund	333,887	19.64%

10(d) Shareholding of Promoters

Promoter name	No of shares	
	As at 31st March 2022	As at 31st March 2021
Mr. S. Rangarajan	12,765,315	573,966
Mrs. Rekha Rangarajan	10,578,323	379,703

Promoter name	% to Total no of shares	
	As at 31st March 2022	As at 31st March 2021
Mr. S. Rangarajan	24.60%	33.77%
Mrs. Rekha Rangarajan	20.39%	29.59%

Note on % of Change during the period:

During the year ended 31st March 2022, shareholding of Mr S Rangarajan and Mrs Rekha Rangarajan has come down by 9.17% and 9.20% respectively due to transfer of shares and shares offered under Offer for sale during IPO.

DATA PATTERNS (INDIA) LIMITED*(Formerly known as Indus Teqsite Private limited)***Notes to Ind AS Financial Statements**

(All figures are in INR Crores unless specifically stated otherwise)

NOTE NO 11 OTHER EQUITY

Particulars	As at 31st March 2022	As at 31st March 2021
Capital Reserve		
Opening Balance	0.30	0.30
Additions during the year	-	-
Deletions during the year	-	-
Closing Balance	0.30	0.30
Securities Premium:		
Opening Balance	33.49	33.49
Add: Premium received on issue of equity shares through IPO (Refer Note no 43)	298.97	-
Less: Issue expenses on IPO (Refer Note no 43) net of taxes*	(15.14)	-
Closing Balance	317.32	33.49
*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		
General Reserve:		
Opening Balance	9.16	9.16
Additions during the year	-	-
Less: Utilization towards issue of bonus shares (Refer Note no 10)	(7.65)	-
Closing Balance	1.51	9.16
Surplus in Statement of Profit and Loss		
Opening Balance	164.28	109.07
Add: Profit after Tax	93.97	55.56
Less: Dividend paid	(11.10)	(0.35)
Closing Balance	247.15	164.28
Other Comprehensive Income:		
Opening Balance	(1.00)	(0.04)
Additions during the year	(1.15)	(0.96)
Deletions during the year	-	-
Closing Balance	(2.15)	(1.00)
Total	564.13	206.23

Nature and purpose of reserves

Capital Reserve: The above 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: Represents appropriation from one component of equity to another, not being an item of Other Comprehensive Income.

Securities Premium: Represents the premium on issue of equity shares.

Surplus in Statement of Profit and Loss: Represents retained earnings to the extent not appropriated to the general reserve or distributed otherwise.

Items of Other Comprehensive Income

i) Re-measurement of Net Defined Benefit Plan: Differences between the interest income on plan assets and the return actually achieved, and any changes in the liabilities over the year due to changes in actuarial assumptions or experience adjustments within the plans, are recognised in other comprehensive income.

NOTE NO 12 BORROWINGS

Particulars	As at 31st March 2022	As at 31st March 2021
Secured		
From Banks	0.48	9.37
From Others	0.24	0.40
Total	0.73	9.77

Term loan from State Bank of India (SBI)

State Bank of India has sanctioned Guaranteed Emergency Credit Line (GECL) of Rs 5.04 crores to the company during March 2021. The loan is secured by a pari-passu charge over the primary and collateral securities along with other lenders under the Multiple Banking Arrangement. The Loan is repayable in 36 monthly installments after 12 months of moratorium and interest rate for the loan is 0.75% above the EBLR, maximum interest rate being 9.25%. Effective rate at the time sanctioning the loan is 7.40%. The loan was repaid entirely during the Financial year 2021-22

Term loan from Housing Development Finance Corporation (HDFC) Bank

HDFC sanctioned a term loan of Rs. 36 crores during the Financial year 2020-21. The loan was repayable in 5 years with an initial fixed assets of the Company with the other banks as primary security and pari-passu charge on the land and building at H-9, SIPCOT IT Park, Siruseri, Chennai – 603103, personal guarantee of the directors. The company had drawn upto Rs 11 crores out of the sanctioned limit. The loan was repaid entirely during the Financial year 2021-22

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 installments. 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 March 31, 2022.

DATA PATTERNS (INDIA) LIMITED*(Formerly known as Indus Teqsite Private limited)***Notes to Ind AS Financial Statements**

(All figures are in INR Crores unless specifically stated otherwise)

NOTE NO 13 LEASE LIABILITIES

Particulars	As at 31st March 2022	As at 31st March 2021
Non Current	1.11	2.43
Total	1.11	2.43

Particulars	As at 31st March 2022	As at 31st March 2021
Current	1.32	1.51
Total	1.32	1.51

NOTE NO 14 NON CURRENT PROVISIONS

Particulars	As at 31st March 2022	As at 31st March 2021
Provision for Gratuity	9.40	7.59
Provision for Compensated absences	1.76	0.93
Total	11.16	8.52

NOTE NO 21 CURRENT PROVISIONS

Particulars	As at 31st March 2022	As at 31st March 2021
Provision for Gratuity	0.50	0.59
Provision for Compensated absences	0.22	0.13
Provision for Corporate social responsibility	-	0.24
Total	0.72	0.96

NOTE NO 15 DEFERRED TAX LIABILITY/ (ASSET)

Particulars	As at 31st March 2022	As at 31st March 2021
A.Deferred Tax Liabilities:		
Property Plant and Equipment	2.92	2.64
Right of Use Assets	0.50	0.87
Total Deferred Tax Liabilities (A)	3.41	3.51
B.Deferred Tax Assets:		
Expenditure allowable only on payment basis	2.80	1.65
Lease Liabilities	0.61	0.99
Share Issue expenses	0.75	-
Total Deferred Tax Assets (B)	4.17	2.65
Deferred Tax Liability /(Asset) / (Net) (A-B)	(0.76)	0.87

Particulars	As at 31st March 2022	As at 31st March 2021
Opening Balance	0.87	0.82
Recognized in Profit and loss statement	(0.88)	0.05
Recognized in Other comprehensive Income	-	-
Recognized in Equity	(0.75)	-
Closing Balance	(0.76)	0.87

NOTE NO 16 NON CURRENT LIABILITIES

Particulars	As at 31st March 2022	As at 31st March 2021
Contract Liabilities	15.70	27.37
Total	15.70	27.37

NOTE NO 17 BORROWINGS

Particulars	As at 31st March 2022	As at 31st March 2021
Secured Loans repayable on demand from Banks		
(i) Cash credit/ working capital demand loans	5.62	21.30
Unsecured Loans		
From Banks	-	0.29
From Directors	-	0.51
From Others	-	0.58
Current Maturities of Long term Debts	0.42	0.78
Total	6.04	23.46

Working capital facility represents facilities availed from Banks secured by charge on book debts and inventory and first charge on entire assets of the company both present and future. The credit facility is also personally guaranteed by two promoter directors of the company

DATA PATTERNS (INDIA) LIMITED*(Formerly known as Indus Teqsite Private limited)***Notes to Ind AS Financial Statements**

(All figures are in INR Crores unless specifically stated otherwise)

NOTE NO 18 TRADE PAYABLES

Particulars	As at 31st March 2022	As at 31st March 2021
Trade Payables		
- Total outstanding dues of Micro and Small Enterprises	3.72	0.24
- Total outstanding dues of creditors other than Micro and Small Enterprises	34.43	11.76
Total	38.15	12.00

The Company has certain dues to Suppliers registered under Micro, Small and Medium Enterprises Development Act 2006 (MSMED Act).

The information required to be disclosed under Micro Small & Medium Enterprises Development Act, 2006 (The MSMED Act) has been determined to the extent such parties have been identified on the basis of information received from such parties and available with the Company.

The disclosure pursuant to said MSMED Act are as follows :

Particulars	As at 31st March 2022	As at 31st March 2021
(i) The amounts remaining unpaid to suppliers as at the end of the year		
Principal	3.72	0.24
Interest	-	-
(ii) The amount of interest paid to the buyer in terms of Section 16 of the MSMED Act 2006	-	0.12
The amount of the payments made to suppliers beyond the appointed day during each accounting year	-	-
(iii) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act 2006.	-	-
(iv) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
(v) The amount of further interest remaining due and payable even in the succeeding years until such dates when the interest due 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	-	-

Refer Note 46(B) for disclosure related to aging of Trade payables

NOTE NO 19 OTHER FINANCIAL LIABILITIES

Particulars	As at 31st March 2022	As at 31st March 2021
Payable to employees	3.93	3.33
Expenses Payable	0.79	0.68
Payable towards share issue expenses	13.93	-
Capital Creditors	3.42	-
Total	22.07	4.01

NOTE NO 20 OTHER CURRENT LIABILITIES

Particulars	As at 31st March 2022	As at 31st March 2021
Contract Liabilities	20.84	19.13
Statutory Dues	1.84	5.51
Total	22.68	24.64

NOTE NO 22 CURRENT TAX LIABILITIES

Particulars	As at 31st March 2022	As at 31st March 2021
Provision for Income tax (Net off Advance tax and TDS)	12.48	5.13
Total	12.48	5.13

DATA PATTERNS (INDIA) LIMITED*(Formerly known as Indus Teqsite Private limited)***Notes to Ind AS Financial Statements**

(All figures are in INR Crores unless specifically stated otherwise)

NOTE NO 23 REVENUE FROM CONTRACT WITH CUSTOMERS

Particulars	For the Year ended 31st March 2022	For the Year ended 31st March 2021
Sale of products	285.02	196.16
Sale of Services	25.83	27.79
Total	310.85	223.95

NOTE NO 24 OTHER INCOME

Particulars	For the Year ended 31st March 2022	For the Year ended 31st March 2021
Interest Income from Banks deposits	3.92	2.17
Interest Income from Other deposits	0.04	0.05
Foreign Exchange Gain (Net)	-	0.26
Reversal of excess amortization on leasehold land	-	0.12
Total	3.96	2.60

NOTE NO 25 COST OF MATERIALS CONSUMED

Particulars	For the Year ended 31st March 2022	For the Year ended 31st March 2021
Opening Stock of Raw materials	42.48	40.72
Add: Purchases	132.09	64.73
Less: Closing Stock of Raw materials	82.97	42.48
Consumption of Raw Materials	91.59	62.97

NOTE NO 26 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK-IN-TRADE

Particulars	For the Year ended 31st March 2022	For the Year ended 31st March 2021
A.Increase/(Decrease)in Inventories		
A. Opening Stock		
Work-in-progress	17.18	15.77
Finished Stocks	14.08	22.93
	31.27	38.70
B. Closing Stock		
Work-in-progress	20.24	17.18
Finished Stocks	16.55	14.08
	36.79	31.26
Change in Stock (A -B)	(5.52)	7.44
Changes in inventories of finished goods, work in progress and Stock-in- trade	(5.52)	7.44

DATA PATTERNS (INDIA) LIMITED*(Formerly known as Indus Teqsite Private limited)***Notes to Ind AS Financial Statements**

(All figures are in INR Crores unless specifically stated otherwise)

NOTE NO 27 EMPLOYEE BENEFIT EXPENSE

Particulars	For the Year ended 31st March 2022	For the Year ended 31st March 2021
Salaries and wages	54.05	41.91
Directors' Remuneration	1.92	1.26
Company's Contribution to Provident and other funds	3.88	2.90
Staff welfare expenses	2.50	2.35
Total	62.35	48.42

*Refer Note no 39 with respect to related party disclosures for payment to Key managerial personnel***NOTE NO 28 FINANCE COST**

Particulars	For the Year ended 31st March 2022	For the Year ended 31st March 2021
Interest on Borrowings	3.69	8.61
Other Borrowing cost	5.18	5.14
Interest on Lease Liability	0.30	0.45
Interest on Income tax	1.82	0.30
Total	10.99	14.50

NOTE NO 29 DEPRECIATION / AMORTIZATION

Particulars	For the Year ended 31st March 2022	For the Year ended 31st March 2021
Depreciation on PPE / Amortization of Intangible assets	5.16	3.30
Amortization of Right of Use Assets	1.47	2.27
Total	6.63	5.57

NOTE NO 30 OTHER EXPENSES

Particulars	For the Year ended 31st March 2022	For the Year ended 31st March 2021
Power and Fuel	2.51	2.37
Rent	0.20	0.39
Repairs and Maintenance	1.41	1.77
Rates and Taxes	0.91	0.79
Insurance	0.41	0.33
Travelling Expenses	2.32	1.44
Printing and Stationery	0.33	0.20
Communication Expenses	0.28	0.28
Freight, Packing and Forwarding	0.36	0.17
Subscription	0.01	0.01
Housekeeping and security charges	1.03	0.77
Legal and Professional Expenses	5.22	2.58
Auditor's remuneration (Refer note below)	0.18	0.12
Foreign Exchange Loss (Net)	1.70	-
Business Promotion Expenses	1.85	0.33
Bad Debts- written off	1.28	1.00
Advance written off	0.21	-
Corporate social responsibility cost	0.76	0.29
Miscellaneous Expenses	0.42	0.29
Total	21.39	13.13

Particulars	For the Year ended 31st March 2022	For the Year ended 31st March 2021
Auditor's remuneration*		
As statutory audit fee	0.15	0.12
As Limited review fee	0.03	-
Reimbursement of expenses	-	-
Other Certifications	-	-
	0.18	0.12

* Net of Rs 0.53 crore incurred during the year ended March 31,2022 towards IPO.

DATA PATTERNS (INDIA) LIMITED*(Formerly known as Indus Teqsite Private limited)***Notes to Ind AS Financial Statements**

(All figures are in INR Crores unless specifically stated otherwise)

Note No 31 Income tax and Deferred tax**Income tax recognized in statement of Profit and loss**

Particulars	For the year ended 31st March 2022	For the year ended 31 March, 2021
Income tax expense		
Current period	32.93	18.91
Changes in estimates related to prior years	1.36	-
Deferred tax expense		
Origination and reversal of temporary differences	(0.88)	0.05
Income tax expense	33.41	18.95

Income tax recognized in Other comprehensive Income

Particulars	For the year ended 31st March 2022	For the year ended 31 March, 2021
Income tax expense		
Remeasurement of the net defined benefit liability/(asset)	(0.39)	(0.32)
Deferred tax expense		
Origination and reversal of temporary differences	-	-
Income tax expense	(0.39)	(0.32)

Reconciliation of estimated income tax to income tax expense

Particulars	For the year ended 31st March 2022	For the year ended 31 March, 2021
Profit before tax as shown in the Statement of Profit and Loss	127.38	74.52
Enacted Income tax rate in India	25.168%	25.168%
Computed expected tax expenses	32.06	18.76
Effect of :		
Depreciation allowance / disallowance under IT Act	(0.26)	0.01
Adjustments for IND AS 116	(0.01)	0.05
Expenses allowable on payment basis	0.67	(0.02)
Expenses that are not deductible in determining taxable profit	0.66	0.34
Income not chargeable to tax/ expenses not deductible	0.00	0.00
Deductions allowed under Income tax act	(0.18)	(0.22)
Tax effect on items recognized in OCI	(0.39)	(0.32)
Income tax expense	32.54	18.59
Recognised in Profit and loss account	32.93	18.91
Recognized in Other comprehensive Income	(0.39)	(0.32)
	32.54	18.59

Note No 32 Contingent Liabilities and commitments

Particulars	As at 31st March 2022	As at 31 March, 2021
Contingent liabilities:		
Disputed Demands under Appeals		
i) Sales Tax	1.21	1.21
ii) Service Tax	0.48	0.48
iii) Income Tax	1.38	1.38

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.

Uncertainty over Income tax treatment

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.

Bank Guarantees

Particulars	As at 31st March 2022	As at 31 March, 2021
Bank Guarantees given	150.21	131.59

B Commitments

Particulars	As at 31st March 2022	As at 31 March, 2021
Estimated amount of contracts remaining to be executed on capital contracts and not provided for	13.31	30.68

DATA PATTERNS (INDIA) LIMITED*(Formerly known as Indus Teqsite Private limited)***Notes to Ind AS Financial Statements**

(All figures are in INR Crores unless specifically stated otherwise)

Note No 33 Employee benefit plans**a) Defined contribution plans**

The Company makes Provident fund contributions to defined contribution plans for qualifying employees. Under this scheme, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The contributions payable by the Company to these plans are at the rates specified in the rules of the schemes.

Particulars	For the year ended	For the year ended
	31st March 2022	31st March 2021
Contribution to provident fund recognised in statement of profit and loss	2.77	1.91

b) Defined benefit plans

Gratuity liability has been provided based on the actuarial valuation carried out at the year end.

The company has a gratuity scheme in respect of which company's contribution is funded through an approved trust fund.

The details of actuarial valuation in respect of Gratuity is furnished hereunder:

	As at 31st March, 2022	As at 31st March, 2021
i) Change in Defined Benefit Obligation (DBO) during the year:		
Present value DBO at the beginning of the year	8.58	6.58
Service cost	0.23	0.46
Interest cost	0.68	0.45
Remeasurement(gain)/loss		-
Actuarial (gain)/loss arising from experience financial and demographic adjustments	1.51	1.26
Benefits paid	(0.47)	(0.17)
Present value DBO at the end of the year	10.54	8.58
ii) Change in fair value of plan assets during the year:		
Fair value of plan assets as at beginning of the year	0.40	0.17
Expected return on planned assets	-	-
Contributions	0.71	0.40
Benefits paid	(0.47)	(0.17)
Re-measurement gain/(loss)	-	-
Fair value of plan asset at the end of the year	0.64	0.40
iii) Amount recognised in the balance sheet		
Present value DBO at the end of the year	10.54	8.58
Fair value of the plan assets at the end of the year	0.64	0.40
(Liability) / Asset recognised in the Balance sheet - net	(9.90)	(8.18)
iv) Components of employer expenses:		
Current service cost	0.23	0.46
Interest cost/ (income) on net defined benefit obligation	0.67	0.44
Expense recognised in Statement of Profit t and Loss	0.90	0.90
v) Re-measurement on the net defined benefit obligation		
Return on plan assets (excluding interest income)	-	(0.01)
Actuarial loss arising from changes in financial assumptions	0.01	0.01
Actuarial loss arising from changes in experience adjustments	1.53	1.26
Actuarial (Gains)/losses arising from changes in demographic assumptions		
Re-measurements recognised in other comprehensive income	1.54	1.28

DATA PATTERNS (INDIA) LIMITED*(Formerly known as Indus Teqsite Private limited)***Notes to Financial Statements for the year ended 31st March 2022**

(All figures are in INR Crores unless specifically stated otherwise)

ASSUMPTIONS

The principal assumptions used for the purposes of the actuarial valuations are given below:

Particulars	As at 31st March, 2022	As at 31st March, 2021
Discount rate	7.3%	6.82%
Expected rate of return	7.3%	6.82%
Expected salary increment	7.0%	5.00%
Attrition rate		
a.) For service 4 years and below	14.0%	5.00%
b.) For service 5 years and above	3.0%	
Mortality table used	Indian Assured Lives Mortality (2006-08) Ultimate	

Sensitivity analysis - DBO at the end of the year

		As at 31st March, 2022	As at 31st March, 2021
i	Discount -1%	(1.16)	(0.62)
ii	Discount +1%	0.97	0.71
iii	Escalation -1%	0.73	0.39
iv	Escalation +1%	(0.77)	(0.55)
v	Mortality x 95%	-	-
vi	Mortality x 105%	-	-
vii	Attrition -1%	(0.14)	(0.12)
viii	Attrition +1%	0.12	0.13
ix	Rs.1,000,000 Benefit Ceiling	-	-
x	No Benefit Ceiling	-	-

	As at 31st March, 2022	As at 31st March, 2021
Weighted average duration of DBO (in years)	10	10
Expected cash flows		
1 Expected employer contribution in the next year		
2 Expected benefit payments		
Year 1	1.20	0.59
Year 2	0.62	0.96
Year 3	0.49	0.95
Year 4	1.00	0.61
Year 5	0.67	1.33
Beyond 5 years	23.82	12.58

The Company is exposed to various risks in providing gratuity benefit which are as follows:

(a) Interest Rate Risk: The plan exposes the Company to the risk of fall in interest rates. A fall in interest rates will result in an increase in the ultimate cost of providing above benefit and will thus result in an increase in the value of the liability (as shown in financial statements).

(b) Investment Risk: The probability or likelihood of occurrence of losses relative to the expected return on any particular investment.

(c) Salary Escalation Risk: The present value of the defined benefit plan is calculated with the assumption of salary increase rate of plan participants in future, based on past experience. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability.

(d) Demographic Risk: The Company has used certain mortality and attrition assumptions in valuation of the liability. The Company is exposed to the risk of actual experience turning out adverse compared to the assumptions.

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Notes to Ind AS Financial Statements

(All figures are in INR Crores unless specifically stated otherwise)

Note No 34 Earnings per share

Profit after taxation (Rs in Crores)
Weighted average number of equity shares outstanding during the period (Refer Note below)
Basic and diluted earnings per share- (Face value – Rs.2/- per share) (In INR)

	For the Year ended March 31, 2022	For the Year ended March 31, 2021
Profit after taxation (Rs in Crores)	93.97	55.56
Weighted average number of equity shares outstanding during the period (Refer Note below)	48,243,718	46,744,225
Basic and diluted earnings per share- (Face value – Rs.2/- per share) (In INR)	19.48	11.90

Note:

*The shareholders of the company vide its Annual General meeting held on 12th August 2021 have approved the following

- Sub Division of nominal value of equity shares with Face value of Rs 10 each to Face value of Rs 2 each
- Issue of Bonus shares in the ratio of 1:4 (i.e 4 fully paid up equity share for every 1 equity share held)

The shareholders of the company vide its extra ordinary general meeting held on 03rd September 2021 have approved the issue of bonus shares in the ratio of 10:1 (i.e 1 fully paid up equity share for every 10 equity share held)

The Basic and Diluted Earnings per share have been calculated considering the above changes in the number of shares for all the prior periods reported.

Note No 35 Details on unhedged foreign currency exposures

Particulars	Currency	As at 31st March 2022	As at 31st March 2021
Amount receivable in foreign currency - Exports	USD	0.23	0.15
	GBP	0.03	0.02
Amount payable in foreign currency - Imports	USD	0.35	0.12
	EUR	0.01	-
	GBP	-	-

Note No 36 Segment Reporting

The Chief Operating Decision Maker (CODM) has considered manufacture ,sale and service of defence electronics as the single segment of operation.

A. Information about geographical areas

Net sales to customers by geographic area for the year ended is listed below

Particulars	For the Year ended	For the Year ended
	31st March 2022	31st March 2021
(a) India	273.10	181.57
(b) Outside India	37.75	42.38
	310.85	223.95

The company does not own any non current assets outside India

B.Information about major customers

Customers individually accounting for more than 10% of the revenues of the company for the relevant period ended is listed below

Particulars	For the Year ended	For the Year ended
	31st March 2022	31st March 2021
No of customers	3	3
% of Revenue from above customers to total revenue from operations	45.5%	48.7%

Note No 37 Capital Management

The Company's capital management is intended to create value for shareholders by facilitating the meeting of long-term and short-term goals of the Company. The funding requirements are met through internal accruals, long-term and short-term borrowings.

The Company manages its capital to ensure that it will be able to continue as going concern while maximizing the return to stakeholders through the optimisation of the debt and equity balance. The following table summarizes the capital of the Company:

Particulars	As at 31st March 2022	As at 31st March 2021
Total equity	574.51	207.93
Non Current Borrowings	0.73	9.77
Current Borrowings	6.04	23.46
Total Debt	6.76	33.23
Total Capital (Equity + Debt)	581.27	241.16
Equity as a % of total capital	99	86
Debt as a % of total capital	1	14

DATA PATTERNS (INDIA) LIMITED

(Formerly known as Indus Teqsite Private limited)

Notes to Ind AS Financial Statements

(All figures are in INR Crores unless specifically stated otherwise)

Note No 38 Financial instruments**Categories of financial instruments**

	As at 31st March 2022	As at 31st March, 2021
A. Financial assets		
Measured at Fair value through profit or loss (FVTPL):	-	-
Measured at Fair value through Other comprehensive Income (FVTOCI):	-	-
Measured at Amortised cost:		
Security Deposits	4.46	1.56
Margin Money Deposits	116.27	32.66
Trade Receivables	198.31	155.94
Cash and Cash Equivalents	177.08	8.80
Advances to Employees	0.40	0.44
Interest accrued but not due	5.53	3.60
Other advances	-	0.18
Other Receivables	-	0.72
	502.05	203.91
B. Financial liabilities		
Measured at Amortised cost		
Borrowings	6.76	33.23
Trade Payables	38.15	12.00
Other Financial Liabilities	22.07	4.01
Lease Liabilities	2.43	3.95
	69.42	53.19

The total carrying values of the above financial assets and liabilities are equal to their fair values as at their respective reporting date.

Financial risk management objectives

The Company is broadly exposed to credit risk, liquidity risk and market risk (fluctuations in exchange rates and price risk) as a result of financial instruments.

Board of Directors have the overall responsibility for the establishment, monitoring and supervision of the Company's Risk Management framework.

The Company has an established Risk Management Policy that outlines risk management structure and provides a comprehensive frame work for identification, evaluation, prioritization, treatment of various risks associated with different areas of finance and operations

Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its investing activities, including deposits with banks and financial institutions and other financial instruments.

Significant amount of trade receivables are due from Government /Government Departments and Public sector undertakings (PSU) consequent to which the Company does not have a credit risk associated with such receivables. The impairment of trade receivables is based on modified expected credit loss model. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets disclosed in Note 38

The cash and cash equivalents and margin money deposits are held with banks. The Company has not incurred any losses on account of default from banks on deposits.

Liquidity Risk

Liquidity Risk is the risk that the company could encounter if it faces difficulty in meeting the obligations associated with financial liabilities by delivering cash and other financial asset or the risk that the Company will face difficulty in raising financial resources required to fulfil its commitments. The company's exposure to liquidity risk is very minimal as it has a prudent liquidity risk management process in place which ensures maintaining adequate cash and marketable securities to pay its liabilities when they are due. To ensure continuity of funding, the Company has access to shortterm bank facilities in the nature of bank overdraft facility, cash credit facility and short-term borrowings to fund its ongoing working capital requirements and growth needs when necessary.

The table below analyses the company's financial liabilities based on their contractual maturities. The amounts disclosed are contractual undiscounted cash flows.

As at 31st March 2022

Nature	Less than 1 year	1- 2 Years	More than 2 Years
Current Borrowings	5.62	-	-
Non Current Borrowings	0.42	0.45	0.28
Trade Payables	38.15	-	-
Other Financial Liabilities	22.07	-	-
Lease Liabilities	1.32	1.03	0.08

As at 31st March 2021

Nature	Less than 1 year	1- 2 Years	More than 2 Years
Current Borrowings	22.68	-	-
Non Current Borrowings	0.78	3.06	6.71
Trade Payables	12.00	-	-
Financial Liabilities (Other than Lease Liabilities)	4.01	-	-
Lease Liabilities	1.51	1.34	1.10

Market Risk

Market risk is the risk that changes in market prices such as foreign exchange rates, interest rates will affect the company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return. The company's activities expose it to the financial risks of changes in foreign exchange rates and interest rate movements (refer to notes below on currency risk and interest risk).

Currency Risk

The company is exposed to foreign exchange risk arising from foreign currency transactions primarily relating to purchases and sales made in foreign currencies such as US Dollar, Euro etc. Foreign exchange risk arises from existing and future commercial transactions and recognised assets and liabilities denominated in a currency that is not the company's functional currency (INR).

The company's exposure to foreign currency risk in respect of major currencies is given below :

Particulars	Currency	As at 31st March 2022	As at 31st March 2021
Amount receivable in foreign currency - Exports	USD	0.23	0.15
	GBP	0.03	0.02
Amount payable in foreign currency - Imports	USD	0.35	0.12
	EUR	0.01	-
	GBP	-	-

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(All figures are in INR Crores unless specifically stated otherwise)

Note No 39 Related Party Disclosure

i) The list of related parties as identified by the management for disclosure as under

A) Key management personnel

Mr. Srinivasagopalan Rangarajan (Managing Director)

Ms. Rekha Murthy Rangarajan (Whole Time Director)

Mr Vijay Ananth (Chief Operating Officer and Chief Information Security Officer till 07th February 2022 and additional director w.e.f 08th Feb,2022)

Mr Venkata Subramanian Venkatachalam (Chief Financial Officer w.e.f 03rd September 2021)

Ms. Manvi Bhasin (Company Secretary and Compliance Officer w.e.f 19th July 2021)

B) Relatives of Key management personnel

Mrs. Vasundara Keshava Murthy

Related Party Transactions

The Company has identified all related parties and details of transactions are given below

The following transactions were carried out with the Related Parties.

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
Key Management Personnel (KMP)		
Remuneration to Key Management Personnel	2.43	1.26
Loans repaid	0.52	17.77
Loans received	-	-
Interest on loan	0.01	2.89
Dividend paid	7.00	0.24
Outstanding Balance of Loan	-	0.51
Relative of Key Management Personnel (KMP)		
Dividend	0.18	0.01

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Note No 40 Additional disclosures under IndAS 115**Reconciliation of the revenue from contract with customers with the amounts disclosed in the segment information:**

As the company operates in a single segment, reconciliation between segment revenue and revenue from contract with customers is not applicable

Reconciling the amount of revenue recognized in the Statement of Profit and Loss with the contracted price:

Particulars	For the year ended	
	31st March 2022	31st March 2021
Revenue as per Contracted Price	310.85	223.95
Less: Discounts	-	-
Revenue as per Statement of Profit and Loss account	310.85	223.95

Timing of Revenue Recognition

Particulars	For the year ended	
	31st March 2022	31st March 2021
Revenue recognized at a point in time	310.85	223.95
Revenue recognized over a period of time	-	-
Total	310.85	223.95

Recognition of contract liabilities		As at	
Particulars	31st March 2022	31st March 2021	
Contract liabilities at the beginning of the period	46.50	33.10	
Add: Consideration received during the year as advance	27.20	38.04	
Less : Revenue recognised during the period	(37.16)	(24.64)	
Contract liabilities at the end of the period	36.54	46.50	

DATA PATTERNS (INDIA) LIMITED*(Formerly known as Indus Teqsite Private limited)***Notes to Ind AS Financial Statements**

(All figures are in INR Crores unless specifically stated otherwise)

Note No 41 Leases Disclosure:
The Company has lease contracts for Buildings, furniture and Vehicles used for Administrative purpose. . The Company applies the exemption available for 'short-term leases wherever applicable.

Set out below are the carrying amounts of the lease liabilities included under financial liabilities and the movements during the period

Particulars	Year ended 31st March 2022	Year ended 31st March 2021
Opening Balance	3.95	5.93
Add: Recognized / (deleted) during the year	-	0.10
Add: Accretion of Interest	0.30	0.45
less: Lease Payments	(1.82)	(2.54)
Closing Balance	2.43	3.95
On the above		
Current	1.32	1.51
Non Current	1.11	2.43

Maturity Analysis of Lease liability	Less than one year	1-5 Years
As at 31st March 2022	1.32	1.11
As at 31st March 2021	1.51	2.43

Amount recognized in the statement of Profit and Loss during the year:

Particulars	Year ended 31st March 2022	Year Ended 31st March 2021
Depreciation on right -of use assets	1.47	2.27
Interest expenses on Lease liability	0.30	0.45
Expenses relating to short -term leases	0.20	0.39
Expenses related to low value assets	-	-
Total	1.98	3.13

Note No 42 Corporate Social responsibility:

Particulars	Year ended 31st March 2022	Year ended 31st March 2021
Gross amount required to be spent by the company during the year/ period	0.76	0.29
Amount spent	0.76	0.05
Shortfall at the end of the year	-	0.24
Total of previous years shortfall	-	0.24
Reason for shortfall	-	
Nature of CSR activities:	Promoting Education, setting up homes for senior citizens, Contribution to PM CARES fund.	
Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard	-	-
Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision	-	-

43 Issue of shares:**Issue of equity shares through IPO:**

The Company has completed Initial public Offering (IPO) of its equity shares, comprising a fresh issue of 51,42,425 equity shares (including Pre IPO placement of 10,39,861 equity shares) and offer for sale of 59,52,550 equity shares by the existing selling shareholders at an offer price of Rs. 585 per equity share (Rs 577 for Pre IPO placement). Pursuant to the IPO, the equity shares were allotted on December 22, 2021 and listed on the BSE Limited and National Stock Exchange of India Limited on December 24, 2021.

IPO expenses:

The total IPO expenses incurred INR 42.56 crores (on provisional basis) (inclusive of taxes) have been proportionately allocated between the selling shareholders and the company. The Company's share of expenses (net of tax of INR 0.75 crore) of INR 15.14 crores has been adjusted against securities premium account.

Utilisation of proceeds from IPO and pre-IPO placement

The details of utilization of proceeds from IPO and pre-IPO placement, net of IPO expenses are as follows:

Particulars	Total	Utilized Upto 31st March 2022	Un-utilized Upto 31st March 2022
Prepayment or repayment of outstanding borrowings availed by our Company	60.08	60.08	-
Working capital requirements	95.19	-	95.19
Upgradation and expansion of existing facility	59.84	17.39	42.45
General Corporate purposes	66.31	49.07	17.24
	281.42	126.54	154.88

Unutilised IPO Proceeds as at March 31, 2022 are available as

- Fixed Deposits with monitoring agency amounting to INR 150 crores
- Bank balances in monitoring agency account amounting to INR 4.88 crores (Refer Note 7)

DATA PATTERNS (INDIA) LIMITED*(Formerly known as Indus Teqsite Private limited)***Notes to Ind AS Financial Statements**

(All figures are in INR Crores unless specifically stated otherwise)

Note No 44 Impact on account of COVID 19:

In view of the Government of India's Order under the Disaster Management Act, 2005 to implement complete lock down in all parts of India with effect from 25th March 2020 to contain spread of COVID-19 virus and partial lockdown during FY 2021-22, the operations of the Company were shut down. Though this has impacted the normal operations of the Company by way of interruption in production, supply chain disruption and unavailability of personnel, there has been no material impact on the financial performance of the Company for the quarter and year ended 31st March 2022.

The extent of the impact of COVID-19 on the future operational and finance performance will depend on certain developments including the duration and spread of the outbreak, the future impact on employees and vendors, all of which are uncertain and cannot be predicted. As the impact of COVID-19, if any, on the future operational and financial performance of the company may be different from management estimates in this regard, the company will continue to closely monitor any changes as they emerge.

Note No 45 Ratios as required under Schedule III of Companies Act, 2013**a) Current Ratio**

Particulars	31st March 2022	31st March 2021
Current Assets as at	519.85	261.32
Current Liabilities as at	103.46	71.71
Ratio	5.02	3.64
% Change from Previous Period / Year	37.88%	

Reason for Variance more than 25%

Due to unutilized IPO proceeds held as fixed deposits (maturity less than or equal to 90 days) as at 31st March 2022

b) Debt Equity Ratio

Particulars	31st March 2022	31st March 2021
Total Debt as at	6.76	33.23
Total Equity as at	574.51	207.93
Ratio	0.01	0.16
% Change from Previous Year	-92.63%	

Reason for Variance more than 25%

Due to repayment of Short term and long term borrowings and increase in equity on account of IPO

c) Debt Service Coverage Ratio

Particulars	31st March 2022	31st March 2021
Profit before Tax for the year	127.38	74.52
Add : Depreciation & Amortisation for the year	6.63	5.57
Add : Finance Cost for the year	10.99	14.50
Earnings available for Debt Service for the year	145.00	94.59
Interest Cost on Borrowings for the year	1.04	0.23
Principal Repayments for the year	16.37	0.11
Total	17.41	0.34
Ratio	8.33	278.21
% Change from Previous Year	-97.01%	

Reason for Variance more than 25%

Due to preclosure of Long term borrowings.

d) Return on Equity / Return on Investment Ratio

Particulars	31st March 2022	31st March 2021
Profit after Tax for the year	93.97	55.56
Total Equity as at	574.51	207.93
Ratio	16.36%	26.72%
% Change from the Previous Year	-38.79%	

Reason for Variance more than 25%

Due to increase in equity on account of IPO.

DATA PATTERNS (INDIA) LIMITED*(Formerly known as Indus Teqsite Private limited)***Notes to Ind AS Financial Statements**

(All figures are in INR Crores unless specifically stated otherwise)

e) Inventory Turnover Ratio

Particulars	31st March 2022	31st March 2021
Cost of Materials Consumed + Changes in Inventory for the year	86.07	70.41
Average Inventory	96.76	76.58
Ratio	0.89	0.92
% Change from the Previous Year	-3.24%	

f) Trade Receivables Turnover Ratio

Particulars	31st March 2022	31st March 2021
Revenue from Operations for the year	310.85	223.95
Average Trade Receivables	177.12	135.78
Ratio	1.75	1.65
% Change from the Previous Year	6.41%	

g) Trade Payables Turnover Ratio

Particulars	31st March 2022	31st March 2021
Purchases for the year/	132.09	64.73
Average Trade Payables	25.07	14.63
Ratio	5.27	4.42
% Change from the Previous Year	19.08%	

h) Net Capital Turnover Ratio

Particulars	31st March 2022	31st March 2021
Revenue from Operations for the year	310.85	223.95
Net Working Capital as at*	244.93	203.49
Ratio	1.27	1.10
% Change from the Previous Year	15.32%	

*(Current assets - Cash and Cash equivalents) -
(Current Liabilities - Short term borrowings)

i) Net Profit Ratio

Particulars	31st March 2022	31st March 2021
Profit after Tax for the year	93.97	55.56
Revenue from Operation for the year	310.85	223.95
Ratio	30.23%	24.81%
% Change from the Previous Year	21.85%	

j) Return on Capital Employed

Particulars	31st March 2022	31st March 2021
Earnings before Interest & Tax for the year	138.38	89.02
Total Equity + Debt as at	575.24	217.70
Ratio	24.06%	40.89%
% Change from the Previous Year	-41.17%	

Reason for Variance more than 25%

Due to increase in equity on account of IPO.

DATA PATTERNS (INDIA) LIMITED*(Formerly known as Indus Teqsite Private limited)***Notes to Ind AS Financial Statements**

(All figures are in INR Crores unless specifically stated otherwise)

Note No 46 Additional Disclosures**A Aging of Trade Receivables****As at 31st March 2022**

Particulars	Outstanding for following periods from the date of invoice					Total
	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	158.37	20.45	9.45	2.11	7.92	198.30
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables–considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-

As at 31st March 2021

Particulars	Outstanding for following periods from the date of invoice					Total
	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	106.52	7.83	14.29	25.00	2.29	155.94
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables–considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-

B Aging of Trade Payables**As at 31st March 2022**

Particulars	Outstanding for following periods from the date of invoice				
	Less than 1 year	1-2 Years	2-3 years	More than 3 years	Total
(i) MSME	3.72	-	-	-	3.72
(ii) Others	33.81	-	-	0.61	34.42
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

As at 31st March 2021

Particulars	Outstanding for following periods from the date of invoice				
	Less than 1 year	1-2 Years	2-3 years	More than 3 years	Total
(i) MSME	0.24	-	-	-	0.24
(ii) Others	11.14	0.04	-	0.59	11.76
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

C The Company has paid final dividend of Rs 11.9 crores for the FY 2020-21 during August 2021 upon receipt of approval from members in the Annual General meeting.

The Board of Directors have recommended a dividend of Rs 3.50 /- per share on equity shares of Rs 2/- each for the Financial Year 2021-22 subject to approval of Members at the Annual General Meeting.

D The company has not been declared as a wilful defaulter by any bank or financial institution or other lenders as defined under the guidelines on wilful

E The company has not transacted with other companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

F The Company does not have Investments in other companies and hence compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 does not apply.

G The company applied to National Company Law Tribunal (NCLT) on 11th December 2019 for merging the activities of its wholly owned subsidiary Data Patterns India Private Limited through a scheme of amalgamation and the same was approved by National Company Law Tribunal, Chennai Bench vide its order dated 13th April 2021.

As per the order received from NCLT, the appointed date for the scheme of merger was 01.04.2018. The order from NCLT was filed with the Ministry of Corporate affairs on 08th May 2021.

The above scheme was given effect in preparation and presentation of the financial statements of the last year (FY 2020-21) in accordance with the scheme of arrangement and the accounting standards.

H "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 lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries).

The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries."

I There are no proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

J The Company has borrowings from banks or financial institutions on the basis of security of current assets held during the financial year. The quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts except as disclosed as under:

Amount in INR crores				
Particulars	Amount as per Books of Account	Amount as per Returns submitted to Banks	Difference	Remarks
	A	B	C = A-B	
Trade Receivables				
As at 30th June 2021	151.07	155.53	(4.46)	Difference is due to TDS and TCS under Income Tax, netting off of debtors and creditors balances, and Liquidated Damages not considered in the returns submitted to Banks.
As at 30th September 2021	134.51	135.16	(0.65)	
As at 31st December 2021	119.28	122.65	(3.37)	
Trade Payables				
As at 30th June 2021	(3.25)*	3.01	(6.26)	Difference is due to advances paid to suppliers not considered in the returns submitted to Banks
As at 30th September 2021	(2.95)*	0.92	(3.87)	
As at 31st December 2021	(0.1)*	2.84	(2.94)	
Inventories				
As at 30th September 2021	86.81	83.89	2.92	Differences in conversion cost considered in the returns submitted to the banks as compared to the conversion cost considered at the time of quarterly closure of books of account.
As at 31st December 2021	106.51	102.47	4.04	

*Represents debit balances in vendor ledgers (net)

Note: The Company has not submitted its quarterly stock statements for the quarter ended 31 March 2022 as on the date of approval of financial statements by the Board of Directors.

K There are no charges / satisfaction yet to be registered with ROC beyond the statutory period as prescribed under the Companies Act, 2013.

L The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

M The Company does not have any transactions, which are not recorded in the books of account, 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)

For and on behalf of the Board



Srinivasagopalan Rangarajan
Director
DIN : 00643456



Rekha Murthy Rangarajan
Director
DIN : 00647472

For R.G.N. Price & Co
Chartered Accountants
FR No.002785S

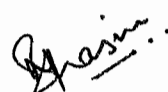


K Venkatakrishnan
Partner
M.No. 208591





Venkata Subramanian Venkatachalam
Chief Financial Officer



Manvi Bhasin
Company Secretary
M No: 49883

Place: Chennai
Date: 23rd May 2022