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DATA PATTERNS

DATA PATTERNS (INDIA) LIMITED

Our Company was incorporated as Indus Teqsite Private Limited on November 11, 1998, at Bangalore, Karnataka as a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation issued by the Registrar of Companies, Karnataka at Bangalore. Subsequent to the merger of our wholly-owned subsidiary, Data Patterns (India) Private Limited, with and into our Company, in terms of the Scheme of Amalgamation, the name of our Company was changed to "Data Patterns (India) Private Limited" and a fresh certificate of incorporation dated August 4, 2021 was issued by the Registrar of Companies, Tamil Nadu. Our Company was converted into a public limited company pursuant to a special resolution passed by our Shareholders at the extraordinary general meeting held on August 12, 2021 and the name of our Company was changed to Data Patterns (India) Limited. A fresh certificate of incorporation consequent upon conversion to a public limited company was issued by the Registrar of Companies on September 13, 2021. For details of change in name and Registered and Corporate Office of our Company, see "History and Certain Corporate Matters" on page 219 of the Red Herring Prospectus dated December 3, 2021 ("RHP").

Registered and Corporate Office: Plot H9, Fourth Main Road, SIPCOT IT Park, Siruseri, Chennai 603103, Tamil Nadu, India; Tel: +91 44 4741 4000; Website: www.datapatternsindia.com; Contact Person: Manvi Bhasin, Company Secretary and Compliance Officer; E-mail: manvi.bhasin@datapatterns.co.in; Corporate Identity Number: U72200TN1998PLC061236

OUR PROMOTERS: SRINIVASAGOPALAN RANGARAJAN AND REKHA MURTHY RANGARAJAN

INITIAL PUBLIC OFFER OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 2 EACH ("EQUITY SHARES") OF DATA PATTERNS (INDIA) LIMITED (THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING UP TO ₹ [●] MILLION (THE "OFFER") COMPRISING A FRESH ISSUE OF UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 2,400* MILLION BY OUR COMPANY (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 5,952,550 EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION, COMPRISING UP TO 1,967,013 EQUITY SHARES BY SRINIVASAGOPALAN RANGARAJAN, UP TO 1,967,012 EQUITY SHARES BY REKHA MURTHY RANGARAJAN (THE "PROMOTER SELLING SHAREHOLDERS"), UP TO 75,000 EQUITY SHARES BY SUDHIR NATHAN AND UP TO 414,775 EQUITY SHARES BY G.K. VASUNDHARA ("THE OTHER SELLING SHAREHOLDERS") AND UP TO 1,528,750 EQUITY SHARES BY THE PERSONS LISTED IN THE RED HERRING PROSPECTUS (THE "INDIVIDUAL SELLING SHAREHOLDERS" AS DEFINED BELOW) (THE PROMOTER SELLING SHAREHOLDERS, THE OTHER SELLING SHAREHOLDERS AND THE INDIVIDUAL SELLING SHAREHOLDERS COLLECTIVELY, THE "SELLING SHAREHOLDERS", AND SUCH EQUITY SHARES OFFERED BY THE SELLING SHAREHOLDERS, THE "OFFERED SHARES") (SUCH OFFER FOR SALE BY THE SELLING SHAREHOLDERS, THE "OFFER FOR SALE" AND TOGETHER WITH THE FRESH ISSUE, "THE OFFER").

*OUR COMPANY, IN CONSULTATION WITH THE BRLMS, HAS UNDERTAKEN A PRE-IPO PLACEMENT OF 1,039,861 EQUITY SHARES AGGREGATING TO ₹ 600 MILLION ("PRE-IPO PLACEMENT"). THE SIZE OF THE FRESH ISSUE AS DISCLOSED IN THE DRAFT RED HERRING PROSPECTUS, AGGREGATING UP TO ₹ 3,000 MILLION, HAS BEEN REDUCED BY ₹ 600 MILLION PURSUANT TO THE PRE-IPO PLACEMENT, AND ACCORDINGLY, THE FRESH ISSUE IS OF UP TO ₹ 2,400 MILLION.

QIB Category: Not more than 50% of the Offer | Retail Category: Not less than 35% of the Offer
Non-Institutional Category: Not less than 15% of the Offer

PRICE BAND: ₹ 555 TO ₹ 585 PER EQUITY SHARE OF FACE VALUE OF ₹ 2 EACH
THE FLOOR PRICE IS 277.50 TIMES THE FACE VALUE OF THE EQUITY SHARES AND
THE CAP PRICE IS 292.50 TIMES THE FACE VALUE OF THE EQUITY SHARES
BIDS CAN BE MADE FOR A MINIMUM OF 25 EQUITY SHARES AND
IN MULTIPLES OF 25 EQUITY SHARES THEREAFTER

Risks to Investors:

- Average cost of acquisition of Equity Shares for the Selling Shareholders ranges between ₹ 0.36 to ₹ 63.65 and offer price at the upper end of the price band is ₹ 585.
- Details of Acquisition of all Equity Shares transacted in last three years and one year:

Period	Weighted Average Cost of Acquisition (in ₹)*	Upper end of the Price band (₹ 585) is 'X' times the Weighted Average Cost of Acquisition	Range of acquisition price: Lowest Price -Highest Price (in ₹)*
Last 1 year	109.71	5.33	0.00 - 577.00
Last 3 years	109.71	5.33	0.00 - 577.00

*Price has been calculated by adjusting for split and bonus of equity shares

- Weighted Average Return on Net Worth for Fiscals 2021, 2020 and 2019 is 18.94%.
- The two BRLMs associated with the Offer have handled 39 public issues in the past three years, out of which 13 issues closed below the issue price on listing date.

BASIS FOR OFFER PRICE

The Offer Price will be determined by our Company, in consultation with the BRLMs, on the basis of assessment of market demand for the Equity Shares offered through the Book Building Process and on the basis of quantitative and qualitative factors as described below. The face value of the Equity Shares is ₹ 2 each and the Offer Price is 277.50 times the face value at the Floor Price and 292.50 times the face value at the Cap Price of the Price Band. Investors should see "Our Business", "Risk Factors", "Financial Statements" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 181, 34, 247 and 293 of the RHP, respectively, to have an informed view before making an investment decision.

Qualitative Factors

Some of the qualitative factors which form the basis for computing the Offer Price are:

- Indigenous integrated and strategic defence and aerospace electronics solutions provider which is well positioned to benefit from the Make in India opportunity;
- Innovation focussed business model;
- Sound order book across product categories supplying to marquee customers in the defence and aerospace industry;
- Modern certified manufacturing facility of international standards;
- Consistent track record of profitable growth due to a scalable business model;
- Experienced management team and skilled workforce.

For details, see "Our Business—Our Strengths" on page 184 of the RHP.

Quantitative Factors

Some of the information presented below relating to our Company is derived from the Restated Financial Information. For details, see "Financial Statements" on page 247 of the RHP. Some of the quantitative factors which may form the basis for computing the Offer Price are as follows:

1. PRE-ISSUE BASIC AND DILUTED EARNING PER SHARE ("EPS"):

Financial Year	Basic EPS (in ₹)	Diluted EPS (in ₹)	Weight
2021	11.89	11.89	3
2020	4.50	4.50	2
2019	1.65	1.65	1
Weighted Average	7.72	7.72	
Six months ended September 30, 2021 ^a	4.97	4.97	-

Notes:

- Weighted average = Aggregate of year-wise weighted EPS divided by the aggregate of weights i.e. (EPS x Weight) for each year/Total of weights.
- The figures disclosed above are based on the Restated Financial Statements of our Company.
- The face value of each Equity Share is ₹ 2 each.
- Earnings per Share (₹) = Profit attributable to equity shareholders for the year/Weighted Average No. of equity shares at the end of the period/year.
- Basic and diluted earnings/(loss) per equity share: Basic and diluted earnings/(loss) per equity share are computed in accordance with Indian Accounting Standard 33 notified under the Companies (Indian Accounting Standards) Rules of 2015 (as amended).
- The basic and diluted EPS for the six months ended September 30, 2021 has not been annualized.

2. WEIGHTED AVERAGE RETURN ON NET WORTH ("RoNW"):

Period ended	RoNW (%)	Weight
March 31, 2021	26.79%	3
March 31, 2020	13.74%	2
March 31, 2019	5.81%	1
Weighted Average	18.94%	
Six months ended September 30, 2021	10.73%	-

Note: Return on Net Worth ratio: Total comprehensive income for the year attributable to owners of the company divided by the Equity attributable to the owners of the Company at the end of the year.

(1) The RoNW for the six months ended September 30, 2021 has not been annualized.

3. NET ASSET VALUE ("NAV") PER EQUITY SHARE (Face value of ₹ 2):

Net asset value per equity share of our Company as on September 30, 2021 as per the Restated Financial Statements was ₹ 46.28.

Note: Net Asset Value per equity share represents total equity attributable to the owners of the Company as at the end of the Financial Year, as restated, divided by the number of Equity Shares outstanding at the end of the period/year.

4. Comparison with Industry Peers

Name of Company	Face Value (₹)	Revenue from operations for Fiscal 2021 (₹ In million)	Basic EPS (₹)	Diluted EPS (₹)	P/E Ratio	RoNW	Net Asset Value per equity share (₹)
MTAR Technologies Ltd	10	2,464.32	16.99	16.99	83.56	9.66%	154.99
Astra Microwave Products Ltd	2	6,409.12	3.33	3.33	51.28	5.16%	64.51
Centum Electronics Ltd	10	8,174.30	13.31	13.31	34.90	5.40%	173.14
Bharat Electronics Ltd	1	141,086.90	8.62	8.62	23.49	18.99%	45.39
Paras Defence and Space Technologies Limited	10	1,433.30	5.55	5.55	139.59	7.64%	52.98

Source: All the financial information for listed industry peer mentioned above is on a consolidated basis and is sourced from the annual report of the company for the year ended March 31, 2021.

Source for our Company: Based on the Restated Financial Statements for the year ended March 31, 2021

Notes: (1) P/E Ratio has been computed based on the closing market price of equity shares on BSE on November 26, 2021, divided by the Basic EPS. (2) RoNW is computed as net profit after tax (including profit attributable to non-controlling interest) divided by closing net worth. (3) Net worth has been computed as sum of paid-up share capital and other equity. (4) NAV is computed as the closing net worth divided by the closing outstanding number of equity shares.

The Offer Price of ₹ [●] has been determined by our Company, in consultation with the Book Running Lead Managers, on the basis of assessment of market demand from investors for Equity Shares through the Book Building Process and is justified in view of the above qualitative and quantitative parameters. Investors should read the above-mentioned information along with "Risk Factors", "Our Business", "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Financial Statements" on pages 34, 181, 293 and 247 of the RHP, respectively, to have a more informed view. The trading price of Equity Shares could decline due to factors mentioned in "Risk Factors" on page 34 and you may lose all or part of your investments.

For further details, please see the chapter titled "Basis for Offer Price" beginning on page 129 of the RHP.

BID/ OFFER
SCHEDULE

BID/ OFFER OPENS ON TUESDAY, DECEMBER 14, 2021⁽¹⁾
BID/ OFFER CLOSSES ON THURSDAY, DECEMBER 16, 2021[#]

⁽¹⁾ Our Company, in consultation with the BRLMs, may consider participation by Anchor Investors in accordance with the SEBI/ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date.

[#] UPI mandate end time and date shall be at 12 noon on Friday, December 17, 2021.