



Date: 13th June, 2024

To
General Manager - Listing
The Department of Corporate Services – CRD
BSE Ltd,
PJ Towers, Dalal Street,
Mumbai – 400 001.

Dear Sir/Madam,

**Sub: Business update - disclosure under Regulation 30 of SEBI (LODR)
Regulations, 2015.**

Ref: Scrip Code: 532407

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, we enclose herewith a business update titled *Approval of Design Linked Incentive (DLI) application for the development of a smart energy meter IC by Ministry of Electronics and Information Technology, Government of India (MeitY)*.

A copy of this disclosure would also be placed on the website of the Company at www.moschip.com

Kindly take the above information on your records.

Thanking you,

Yours faithfully,

For MosChip Technologies Limited,

CS Suresh Bachalakura
Company Secretary

MosChip Technologies Limited

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13 June 2024

MosChip Technologies Limited, a Hyderabad-headquartered leading Indian company in Semiconductor, Software and System design solutions, with over 1300 engineers spread across Silicon Valley-USA, Hyderabad, Bengaluru, Ahmedabad and Pune, proudly announces that the Ministry of Electronics and Information Technology, Government of India (MeitY) has approved its application under Government of India's Semiconductor Design Linked Incentive (DLI) scheme for the development of a smart energy meter IC for India and Overseas markets. Ministry of Electronics and Information Technology announced the Design Linked Incentive (DLI) Scheme to offset the disabilities in the domestic industry involved in semiconductor design to not only move up in the value chain but also strengthen the semiconductor chip design ecosystem in the country. CDAC (Centre for Development of Advanced Computing) is responsible for the implementation of the DLI Scheme as a Nodal Agency. The Design Linked Incentive (DLI) Scheme aims to offer financial incentives as well as design infrastructure support across various stages of development and deployment of semiconductor design(s) for Integrated Circuits (ICs), Chipsets, System on Chips (SoCs), Systems & IP Cores and semiconductor linked design(s) over a period of 5 years. MosChip's application for the development of a smart energy meter IC was evaluated by CDAC on behalf of MeitY and approved reimbursement on completion of development milestones.

“Smart energy meter IC market is expected grow at 7% CAGR reaching ~60 million units in India and ~2 billion units in Overseas Global Market by 2028”.

Mr. Srinivasa Rao Kakumanu, CEO & Managing Director of MosChip Technologies Ltd, said, "We sincerely thank the Ministry of Electronics and Information Technology (MeitY), Government of India and CDAC, the DLI implementing agency, for approving our application under the Semiconductor Design Linked Incentive scheme for the development of a smart energy meter IC. DLI is an excellent policy initiative by the Government of India that helps Indian companies build IP cores, SoCs, and Systems and develop world-class semiconductor products for domestic and overseas markets to realize the vision of an Atmanirbhar Bharat in the semiconductor industry."

About MosChip

MosChip Technologies Limited, headquartered in Hyderabad, India, is a leading publicly traded company specializing in semiconductor, software and system design solutions. With over 1300 engineers spread across Silicon Valley-USA, Hyderabad, Bengaluru, Ahmedabad and Pune, MosChip offers a comprehensive range of solutions including turn-key digital and mixed-signal ASICs, design services, SerDes IP, Software and system design. With a rich legacy spanning more than two decades, MosChip has successfully developed and delivered millions of connectivity ICs worldwide. For further details visit www.moschip.com

SAFE HARBOR: This release comprises certain forward-looking statements that involve risks and uncertainties. Our actual results could differ materially from those mentioned in such forward-looking statements.

The risks and uncertainties include but are not limited to, those risks and uncertainties, viz, our ability to compete in a highly competitive semiconductor industry, ability to define, develop and sell new products, dependency on subcontractors for the supply and quality of raw material, dependency on markets considering the cyclical nature of the industry and our ability to attract and retain technical manpower. MosChip may from time to time make additional forward-looking statements in any manner and does not undertake to update any of these forward-looking statements that may be made from time to time by or on behalf of the company.