

MOSCHIP TECHNOLOGIES LIMITED
Regd Office : 7th Floor, "My Home Twitza", Hyderabad Knowledge City,
Hyderabad - 500081
Ph: 040-66229292 Fax: 040-66229393
CIN: L31909TG1999PLC032184

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2021

All amounts in lakhs, except for EPS

Particulars	Three Months ended			Year ended	
	31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
	Audited	Unaudited	Audited	Audited	Audited
Total Income	3,032.54	2,778.17	2,369.34	10,735.15	10,028.25
Net loss for the period / year (before tax and exceptional items)	(108.38)	(143.35)	(829.62)	(908.86)	(2,907.50)
Net loss for the period / year (before tax and after exceptional items)	(108.38)	(143.35)	(2,443.14)	(908.86)	(4,644.46)
Net loss for the period / year (after tax and exceptional items)	(113.79)	(143.54)	(2,361.15)	(915.09)	(4,601.49)
Total comprehensive loss for the period / year [comprising loss for the period / year (after tax) and other comprehensive loss (after tax)]	(99.83)	(131.55)	(2,390.18)	(981.13)	(4,659.75)
Equity Share Capital	3,155.88	3,155.88	3,155.88	3,155.88	3,155.88
Other equity (excluding revaluation reserve as shown in the Balance Sheet of previous year)	2,138.21	2,221.65	3,071.93	2,138.21	3,071.93
Earnings Per Share (EPS)	Not annualised			Annualised	
Basic earnings per share of Rs. 2/- each	(0.07)	(0.09)	(1.50)	(0.58)	(2.92)
Diluted earnings per share of Rs. 2/- each	(0.07)	(0.09)	(1.47)	(0.56)	(2.86)

Key numbers of Standalone Financial Results

Particulars	Three Months ended			Year ended	
	31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
	Audited	Unaudited	Audited	Audited	Audited
Total Income	2,510.51	2,356.15	1,868.82	8,784.58	6,594.55
Net profit / (loss) for the period / year (before tax and after exceptional items)	24.99	1.57	(1,200.75)	(181.42)	(2,732.67)
Net profit / (loss) for the period / year (after tax and exceptional items)	21.86	1.57	(1,202.24)	(184.55)	(2,734.16)

- 1). The above is an extract of the Audited Quarterly / Annual Consolidated and Standalone Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The full format of the Audited Consolidated and Standalone Financial Results are available at Company's website www.moschip.com and BSE websites. (scrip code 532407).
- 2). The Audited Consolidated and Standalone Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI").
- 3). The Audited Consolidated and Standalone Financial Results for the Quarter and Year ended 31 March 2021 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 27 April 2021. The statutory auditors have carried out audit of these Consolidated and Standalone Financial Results and have issued an unmodified report on these results.
- 4). The Group has considered all possible effects that may result from COVID-19 in the preparation of these Audited Consolidated and Standalone Financial Results including the recoverability of carrying amounts of financial and non-financial assets. In developing these assumptions relating to all possible future uncertainties in the global economic conditions because of COVID-19, the Group has, at the date of approval of these Audited Consolidated and Standalone Financial Results, used internal and external sources of information and expects that the carrying amount of these assets will be recovered.

Place: Hyderabad

Date: 27 April 2021



[Handwritten Signature]

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All amounts in lakhs, except for EPS

	Particulars	Three Months ended			Year ended	
		31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations	3,017.16	2,740.48	2,357.46	10,519.35	9,932.07
2	Other income	15.38	37.69	11.88	215.80	96.18
3	Total income (1+2)	3,032.54	2,778.17	2,369.34	10,735.15	10,028.25
4	Expenditure					
	a. Consumption of raw material	129.84	83.38	45.52	375.33	1,277.24
	b. Other operating cost	243.22	262.14	274.71	1,133.29	1,245.75
	c. Employee cost	2,017.01	1,886.65	2,141.90	7,328.65	7,808.10
	d. Finance costs	210.15	210.63	249.80	857.08	637.55
	e. Depreciation & amortization	241.57	215.78	253.02	917.98	937.48
	f. Loss / (gain) on foreign currency transactions	14.72	13.44	(43.33)	43.06	(82.07)
	g. Other expenditure	284.41	249.50	277.34	988.62	1,111.70
	Total	3,140.92	2,921.52	3,198.96	11,644.01	12,935.75
5	Loss before exceptional items (3-4)	(108.38)	(143.35)	(829.62)	(908.86)	(2,907.50)
6	Exceptional items	-	-	1,613.52	-	1,736.96
7	Loss before tax expenses (5-6)	(108.38)	(143.35)	(2,443.14)	(908.86)	(4,644.46)
8	Tax expense					
	a. Current tax	-	0.19	6.19	0.82	20.69
	b. Deferred tax	5.41	-	(88.18)	5.41	(63.66)
	Total tax expense	5.41	0.19	(81.99)	6.23	(42.97)
9	Net loss for the period / year (7-8)	(113.79)	(143.54)	(2,361.15)	(915.09)	(4,601.49)
10	Other comprehensive income					
	<i>Items will not be classified to profit or loss</i>					
	Actuarial loss / (gain) on defined benefit obligation	(15.29)	(8.91)	9.62	73.66	32.94
	<i>Items will be classified to profit or loss</i>					
	Exchange differences in translating the financial statements of a foreign operation	1.33	(3.08)	19.41	(7.62)	25.32
11	Total comprehensive loss (9-10)	(99.83)	(131.55)	(2,390.18)	(981.13)	(4,659.75)
12	Paid-up equity share capital (Face value Rs. 2/- each)	3,155.88	3,155.88	3,155.88	3,155.88	3,155.88
13	Other equity (excluding revaluation reserve as shown in the Balance Sheet of previous year)	2,138.21	2,221.65	3,071.93	2,138.21	3,071.93
14	Earnings Per Share (EPS)					
				Not annualised		Annualised
	Basic earnings per share of Rs. 2/- each	(0.07)	(0.09)	(1.50)	(0.58)	(2.92)
	Diluted earnings per share of Rs. 2/- each	(0.07)	(0.09)	(1.47)	(0.56)	(2.86)



M. Madhavan

Notes:

- 1 The Group has opted to publish the Audited Consolidated Financial Results for the Quarter and Year ended 31 March 2021, Investor can view the Audited Standalone Financial Results on the Company's website "www.moschip.com" as well as the website of BSE (www.bseindia.com) - (Scrip code 532407).
- 2 The Audited Consolidated Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ('SEBI').
- 3 The Audited Consolidated Financial Results for the Quarter and Year ended 31 March 2021 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 27 April 2021. The statutory auditors have carried out Audit of these Consolidated Financial Results and have issued an unmodified report on these results.
- 4 The Group has considered all possible effects that may result from COVID-19 in the preparation of these Audited Consolidated Financial Results including the recoverability of carrying amounts of financial and non-financial assets. In developing these assumptions relating to all possible future uncertainties in the global economic conditions because of COVID-19, the Group has, at the date of approval of these audited Consolidated Financial Results, used internal and external sources of information and expects that the carrying amount of these assets will be recovered.
- 5 Other expenses includes provision for bad and doubtful debts, the Group is making appropriate provisions against receivables as per the provision policy approved by the Board of Directors.
- 6 The figures for the quarter ended 31 March 2021 are the balancing figures between the unaudited consolidated figures for the nine months ended 31 December 2020 and the audited consolidated figures for year ended 31 March 2021.
- 7 Previous quarter / year ended figures have been regrouped wherever necessary.



M. Madhavan

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8. Audited Consolidated Segment Reporting for the Quarter and Year Ended 31 March 2021

Rupees in lakhs

	Three Months ended			Year ended	
	31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
	Audited	Unaudited	Audited	Audited	Audited
Segment revenue					
Semiconductor	2,667.82	2,337.64	2,091.80	9,022.97	7,603.07
Embedded	349.34	402.84	265.66	1,496.38	2,329.00
Income from operations	3,017.16	2,740.48	2,357.46	10,519.35	9,932.07
Segment results					
Semiconductor	939.76	713.73	593.23	2,620.95	1,238.69
Embedded	(84.25)	(7.90)	(201.99)	(208.58)	(530.18)
Unallocated expense	(527.55)	(460.46)	(2,343.45)	(1,761.97)	(3,874.13)
Segment results before interest and depreciation and tax expenses					
Finance cost	(210.15)	(210.63)	(249.80)	(857.08)	(637.55)
Other income	15.38	37.69	11.88	215.80	96.18
Depreciation & amortization	(241.57)	(215.78)	(253.01)	(917.98)	(937.48)
Loss before tax	(108.38)	(143.35)	(2,443.14)	(908.86)	(4,644.46)
Tax expense	5.41	0.19	(81.99)	6.23	(42.97)
Loss after tax	(113.79)	(143.54)	(2,361.15)	(915.09)	(4,601.49)
Capital Employed					
Segment Assets					
Semiconductor	10,342.58	10,478.95	10,343.30	10,342.58	10,343.30
Embedded	4,532.14	4,460.70	5,141.30	4,532.14	5,141.30
Un allocated	482.53	456.89	612.43	482.53	612.43
Total	15,357.25	15,396.54	16,097.03	15,357.25	16,097.03
Segment Liabilities					
Semiconductor	1,065.11	1,055.75	1,021.67	1,065.11	1,021.67
Embedded	397.97	410.25	724.62	397.97	724.62
Un allocated	8,600.08	8,553.01	8,122.93	8,600.08	8,122.93
Total	10,063.16	10,019.01	9,869.22	10,063.16	9,869.22
Capital employed	5,294.09	5,377.53	6,227.81	5,294.09	6,227.81

Note

For periods prior to 1 April 2020 the Group has identified Semiconductor and IoT segments as business segment based on nature of business. For period starting from 1 April 2020, the Group has changed the structure of internal reporting which has changed the composition of reportable segment and accordingly the Group has identified Semiconductor and Embedded as new business reportable segments. The new reportable segments are identified based on "type of technology" by considering its economic characteristics.

Accordingly, earlier year / period figures have been restated, to correspond with the current period's disclosure.



M. Radhakrishnan

MOSCHIP TECHNOLOGIES LIMITED**9. Consolidated Statement of Assets and Liabilities**

Rupees in lakhs

	Rupees in lakhs	
	As at 31-Mar-21 Audited	As at 31-Mar-20 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	586.77	972.75
Goodwill	7,185.63	7,185.63
Other Intangible assets	1,338.04	1,464.96
Intangible assets under development	-	337.99
Financial assets		
Trade receivables	286.73	346.74
Deferred Tax Assets (Net)	-	5.50
Total non-current assets	9,397.17	10,313.57
Current assets		
Inventories	216.95	276.59
Financial assets		
(a) Trade receivables	2,753.16	2,808.26
(b) Cash and cash equivalents	578.18	320.54
(c) Other bank balances	28.67	19.05
(d) Loans	1,021.06	1,085.39
(e) Other financial assets	19.02	20.27
Current tax assets (net)	446.69	584.87
Other current assets	896.35	668.49
Total current assets	5,960.08	5,783.46
Total assets	15,357.25	16,097.03
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	3,155.88	3,155.88
(b) Other equity	2,138.21	3,071.93
Total equity	5,294.09	6,227.81
Non-current liabilities		
Provisions	469.26	300.24
Financial Liabilities		
(a) Borrowings	14.64	17.54
(b) Others	375.84	375.84
Total non-current liabilities	859.74	693.62
Current liabilities		
Financial Liabilities		
(a) Borrowings	6,301.42	6,217.32
(b) Trade payables	2,023.67	2,250.24
(c) Other financial liabilities	7.29	8.04
Other current liabilities	705.78	504.05
Deferred Tax Liability	-	0.09
Provisions	165.26	195.86
Total current liabilities	9,203.42	9,175.60
Total liabilities	10,063.16	9,869.22
Total equity and liabilities	15,357.25	16,097.03



M. Maheshwar

MosChip Technologies Limited

10. Consolidated Statement of Cash flow

Rupees in lakhs

	Year ended	
	31-Mar-21	31-Mar-20
	Audited	Audited
A Cash flow from operating activities		
Loss before tax	(908.86)	(4,644.46)
Adjustments for:		
Depreciation of property, plant and equipment	402.67	385.79
Amortisation of intangible assets	515.31	551.69
Interest income	(19.76)	(37.38)
Finance costs	857.08	637.55
Allowances for Doubtful Receivables and Bad Debts written off (net)	263.75	1,736.96
Write back of liabilities	(155.41)	-
Amortisation of Share based payment cost	47.40	171.45
Provision for employee benefits	188.80	100.61
Working capital adjustments:		
(Increase)/ decrease in trade receivables	(208.65)	(1,002.92)
(Increase)/ decrease in inventories	59.64	176.55
(Increase)/ decrease in Loan	64.33	25.41
(Increase)/ decrease in Other current asset	(227.87)	394.55
(Increase)/ decrease in Financial asset	1.40	-
(Increase)/ decrease in trade receivables Non Current	60.01	169.49
(Increase)/ decrease in Other non-current assets	-	11.99
Increase/ (decrease) in Provisions	(124.03)	(20.10)
Increase/ (decrease) in Trade Payable	(71.19)	74.62
Increase/ (decrease) in current liabilities	201.73	62.08
	946.35	(1,206.12)
Income tax paid	137.37	64.53
Net cash flows from / (used) in operating activities	1,083.72	(1,141.59)
B Cash flow from investing activities		
Purchase of property, plant and equipment (including capital work in progress)	(12.19)	(81.47)
Purchase of Other intangible Assets	(55.63)	(0.45)
Purchase of Other intangible Assets under development	-	(96.78)
(Investments in)/ redemption of bank deposits (having original maturity of more than three months) - net	(9.62)	2.63
Interest received (finance income)	19.61	35.58
Net cash flows used in investing activities	(57.83)	(140.49)
C Cash flow from financing activities		
Proceeds from Issue of Share Capital / Share warrants	-	417.98
Proceeds / (repayment) from long term borrowings, net	275.81	1,192.54
Finance cost paid	(1,051.68)	(290.60)
Net cash flows from financing activities	(775.87)	1,319.92
Net increase / (decrease) in cash and cash equivalents (A+B+C)	250.02	37.84
Cash and cash equivalents at the beginning of the year	320.54	308.01
Movement in Foreign currency translation reserve	7.62	(25.31)
Cash and cash equivalents at the end of the year	578.18	320.54



M. Madhavan



S.T. Mohite & Co.,
Chartered Accountants

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**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
MOSCHIP TECHNOLOGIES LIMITED**

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **MosChip Technologies Limited** (hereinafter referred to as 'Holding Company') and its subsidiaries (holding company and its subsidiaries together referred to as 'the Group') for the quarter and Year ended 31 March 2021 ("the Statement"), being submitted by the holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements/ financial information of subsidiaries, the Statement:

- a. includes the results of the following entities:
 1. Maven Systems Private Limited
 2. MosChip Institute Silicon Systems Private Limited and
 3. MosChip Technologies, USA
- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. gives a true and fair view, in conformity with the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net [profit/loss] and other comprehensive income/ loss) and other financial information of the Group for the quarter and Year ended 31 March 2021 .

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group 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 Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Our opinion is not modified in respect of this matter.





Management's and the Board of Directors' Responsibilities for the Consolidated Financial Results

These quarterly consolidated financial results as well as the year to date statements are prepared on the basis of consolidated annual financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the consolidated net profit/loss and other comprehensive loss/income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act and the rules thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and the Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the management and the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results 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 consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of the standalone financial results on whether the company has adequate internal financial controls with reference to standalone financial statements 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 in the consolidated financial results made by the Management and the Board of Directors of the Holding Company.
- Conclude on the appropriateness of the Board of Directors' 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 ability of the Group 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 consolidated financial results 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the companies within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The consolidated Financial Results include the audited financial results of one foreign subsidiary, whose Financial Statements/Financial Results/ financial information reflect Group's share of total assets of Rs. 1,136.90 lakhs as at March 31, 2021; Group's share of total revenue of Rs. 1,015.44 lakhs and Rs. 3,676.01 lakhs and Group's share of total comprehensive Income of Rs. 42.75 lakhs and Rs. 157.83 lakhs for the quarter and year ended on that date respectively, as considered in the consolidated financial results, which have been audited by its respective independent auditors.





The independent auditors' reports on financial statements/Financial Results/financial information of this entity has been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the report of such auditor and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

The consolidated annual financial results include the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year.

Place : Hyderabad
Date : 27th April, 2021



For S.T. Mohite & Co.
Chartered Accountants (Regd. No. 011410S)

Sully
SREENIVASA RAO T. MOHITE
Partner (Membership No. 015635)

ICAI:UDIN:21015635AAAAACR1835

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AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2021

All amounts in lakhs, except for EPS

	Particulars	Three Months ended			Year ended	
		31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations	2,452.81	2,267.59	1,812.67	8,408.47	6,335.17
2	Other income	57.70	88.56	56.15	376.11	259.38
3	Total income (1+2)	2,510.51	2,356.15	1,868.82	8,784.58	6,594.55
4	Expenditure					
	a. Consumption of raw material	16.06	31.91	(4.85)	70.18	92.44
	b. Other operating cost	164.25	148.45	165.60	662.95	577.90
	c. Employee cost	1,706.65	1,616.79	1,441.54	6,171.01	6,005.78
	d. Finance costs	204.23	204.91	153.21	832.82	524.46
	e. Depreciation & amortization	117.92	107.67	116.17	459.96	473.30
	f. Loss / (gain) on foreign currency transactions	10.60	13.50	(15.85)	39.28	(48.01)
	g. Other expenditure	265.81	231.35	174.12	729.80	661.72
	Total	2,485.52	2,354.58	2,029.94	8,966.00	8,287.59
5	Profit / (Loss) before exceptional items (3-4)	24.99	1.57	(161.12)	(181.42)	(1,693.04)
6	Exceptional items	-	-	1,039.63	-	1,039.63
7	Profit / (Loss) before tax expenses (5-6)	24.99	1.57	(1,200.75)	(181.42)	(2,732.67)
8	Tax expense - earlier years	3.13	-	1.49	3.13	1.49
9	Net profit / (loss) for the period / year (7-8)	21.86	1.57	(1,202.24)	(184.55)	(2,734.16)
10	Other comprehensive income					
	<i>Items will not be classified to profit or loss</i>					
	Actuarial loss / (gain) on defined benefit obligation	(15.01)	(8.91)	13.53	74.58	37.70
11	Total comprehensive income / (loss) (9-10)	36.87	10.48	(1,215.77)	(259.13)	(2,771.86)
12	Paid-up equity share capital (Face value Rs. 2/- each)	3,155.88	3,155.88	3,155.88	3,155.88	3,155.88
13	Other equity (excluding revaluation reserve as shown in the Balance Sheet of previous year)	5,503.75	5,450.53	5,715.50	5,503.75	5,715.50
14	Earnings Per Share (EPS)					
	Basic earnings per share of Rs. 2/- each	0.01	0.001	(0.77)	(0.12)	(1.74)
	Diluted earnings per share of Rs. 2/- each	0.01	0.001	(0.75)	(0.11)	(1.70)

Notes:

- The Audited Standalone Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI").
- The Audited Standalone Financial Results for the Quarter and Year ended 31 March 2021 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 27 April 2021. The statutory auditors have carried out audit of these Standalone Financial Results and have issued an unmodified report on these results.
- The Company has considered all possible effects that may result from COVID-19 in the preparation of these Audited Standalone Financial Results including the recoverability of carrying amounts of financial and non-financial assets. In developing these assumptions relating to all possible future uncertainties in the global economic conditions because of COVID-19, the Company has, at the date of approval of these Audited Standalone Financial Results, used internal and external sources of information and expects that the carrying amount of these assets will be recovered.
- Other expenses includes provision for bad and doubtful debts, the Group is making appropriate provisions against receivables as per the provision policy approved by the Board of Directors.
- The figures for the quarter ended 31 March 2021 are the balancing figures between the unaudited standalone figures for the nine months ended 31 December 2020 and the Audited standalone figures for Year ended 31 March 2021.
- Previous quarter / year ended figures have been regrouped wherever necessary.



M. Madhavan

MOSCHIP TECHNOLOGIES LIMITED

**Regd Office : 7th Floor, My Home Twitza, Hyderabad Knowledge City,
Hyderabad - 500081**

Ph: 040-66229292 Fax: 040-66229393

CIN: L31909TG1999PLC032184

7. Audited Standalone Segment Reporting for the Quarter and Year ended 31 March 2021

Rupees in lakhs

	Three Months ended			Year ended	
	31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
	Audited	Unaudited	Audited	Audited	Audited
Segment revenue					
Semiconductor	2,174.27	1,924.80	1,604.72	7,287.56	5,512.20
Embedded	278.54	342.79	207.95	1,120.91	822.97
Income from operations	2,452.81	2,267.59	1,812.67	8,408.47	6,335.17
Segment results					
Semiconductor	851.55	647.96	448.03	2,418.61	970.88
Embedded	(85.52)	(6.43)	(104.44)	(211.55)	(614.57)
Unallocated expense	(476.59)	(415.94)	(1,331.11)	(1,471.81)	(2,350.60)
Segment results before interest and depreciation and tax expenses					
Finance cost	(204.23)	(204.91)	(153.21)	(832.82)	(524.46)
Other income	57.70	88.56	56.15	376.11	259.38
Depreciation & amortization	(117.92)	(107.67)	(116.17)	(459.96)	(473.30)
Profit / (loss) before tax	24.99	1.57	(1,200.75)	(181.42)	(2,732.67)
Tax expense	3.13	-	1.49	3.13	1.49
Profit / (loss) after tax	21.86	1.57	(1,202.24)	(184.55)	(2,734.16)
Capital Employed					
Segment Assets					
Semiconductor	10,111.61	10,171.18	10,393.59	10,111.61	10,393.59
Embedded	7,030.83	6,722.35	6,456.68	7,030.83	6,456.68
Un allocated	481.87	454.40	609.82	481.87	609.82
Total	17,624.31	17,347.93	17,460.09	17,624.31	17,460.09
	-	-	-	-	-
Segment Liabilities					
Semiconductor	558.04	490.37	651.76	558.04	651.76
Embedded	128.79	91.88	121.89	128.79	121.89
Un allocated	8,277.85	8,159.27	7,815.06	8,277.85	7,815.06
Total	8,964.68	8,741.52	8,588.71	8,964.68	8,588.71
Capital employed	8,659.63	8,606.41	8,871.38	8,659.63	8,871.38

Note

For periods prior to 1 April 2020 the Company has identified Semiconductor and IoT segments as business segment based on nature of business. For period starting from 1 April 2020, the Company has changed the structure of internal reporting which has changed the composition of reportable segment and accordingly the Company has identified Semiconductor and Embedded as new business reportable segments. The new reportable segments are identified based on "type of technology" by considering its economic characteristics. Accordingly, earlier year / period figures have been restated, to correspond with the current period's disclosure.



Mudhakar

MOSCHIP TECHNOLOGIES LIMITED

8. Standalone Statement of Assets and Liabilities

Rupees in lakhs

	As at	
	31-Mar-21	31-Mar-20
	Audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	569.60	901.13
Goodwill	4,441.50	4,441.50
Other Intangible assets	80.73	152.39
Intangible assets under development	-	-
Financial assets		
(a) Investments	3,388.53	3,388.53
(b) Trade receivables	286.73	346.74
Deferred Tax Assets (Net)	-	3.13
Total non-current assets	8,767.09	9,233.42
Current assets		
Inventories	-	13.52
Financial assets		
(a) Trade receivables	3,793.54	3,287.62
(b) Cash and cash equivalents	210.88	304.78
(c) Other bank balances	28.67	19.05
(d) Loans	3,484.44	3,423.61
(e) Other financial assets	14.42	14.27
Current tax assets (net)	443.26	578.42
Other current assets	882.01	585.40
Total current assets	8,857.22	8,226.67
Total assets	17,624.31	17,460.09
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	3,155.88	3,155.88
(b) Other equity	5,503.75	5,715.50
Total equity	8,659.63	8,871.38
Non-current liabilities		
Provisions	416.73	260.76
Financial Liabilities		
(a) Borrowings	14.64	17.54
(b) Other financial liabilities	375.84	375.84
Total non-current liabilities	807.21	654.14
Current liabilities		
Financial Liabilities		
(a) Borrowings	5,930.10	5,922.10
(b) Trade payables	1,433.00	1,476.86
(c) Other financial liabilities	7.29	8.04
Other current liabilities	622.68	368.36
Provisions	164.40	159.21
Total current liabilities	8,157.47	7,934.57
Total liabilities	8,964.68	8,588.71
Total equity and liabilities	17,624.31	17,460.09



M. Mahan

MosChip Technologies Limited

9. Standalone Statement of Cash Flows

(All amounts in Indian Rupees, except share data and where otherwise stated)

	Rupees in lakhs	
	Year ended 31-Mar-21	Year ended 31-Mar-20
Operating activities		
Loss before tax	(181.42)	(2,732.67)
Adjustments for:		
Depreciation of Property, plant and equipment	373.53	351.22
Amortisation of intangible assets	86.43	122.08
Interest income	(227.04)	(201.23)
Write back of liabilities	(108.44)	-
Finance costs	832.82	524.46
Allowances for Doubtful Receivables and Bad Debts written off (net)	183.35	1,039.63
Amortisation of Share based payment cost	47.40	171.45
Provision for employee benefits	168.07	86.79
Working capital adjustments:		
(Increase)/ decrease in trade receivables	(689.27)	(14.88)
(Increase)/ decrease in inventories	13.52	16.84
(Increase)/ decrease in Loan	146.55	(602.95)
(Increase)/ decrease in trade receivables Non Current	60.01	124.21
(Increase)/ decrease in Other current assets	(296.62)	(113.13)
Increase/ (decrease) in Provisions	(81.49)	(21.32)
Increase/ (decrease) in Trade Payable	64.55	20.32
Increase/ (decrease) in current liabilities	254.33	94.76
	646.28	(1,134.43)
Income tax paid	135.17	5.17
Net cash flows from / (used) operating activities	781.45	(1,129.26)
Investing activities		
Purchase of property, plant and equipment (including capital work in progress)	(42.76)	(76.49)
Purchase of intangibles	(14.75)	(0.45)
(Investments in)/ redemption of bank deposits (having original maturity of mo	(9.62)	2.63
Interest received	19.51	34.46
Net cash flows used in investing activities	(47.62)	(39.85)
Financing activities		
Proceeds from Issue of Share Capital	-	417.98
Proceeds / (repayment) from short term borrowings, net	190.77	1,087.91
Interest paid	(1,018.50)	(186.39)
Net cash flows from/ (used in) financing activities	(827.73)	1,319.50
Net increase / (decrease) in cash and cash equivalents	(93.91)	150.39
Cash and cash equivalents at the beginning of the year	304.78	154.39
Cash and cash equivalents at the end of the year	210.88	304.78



M. Madhavan



S.T. Mohite & Co.,
Chartered Accountants

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**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
MosChip Technologies Limited**

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of Moschip Technologies Limited (the company) for the quarter ended 31st March, 2021 and the year to date results for the period from 01.04.2020 to 31.03.2021 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended 31.03.2021 as well as the year to date results for the period from 01.04.2020 to 31.03.2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* 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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial results.

Our opinion is not modified in respect of this matter.

Management's and the Board of Directors' Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the financial statements. The Company's Management and the Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive loss/income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.





This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Management and the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of the standalone financial results on whether the company has adequate internal financial controls with reference to standalone financial statements 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 in the standalone financial results by made the Management and the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 standalone financial results 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 standalone financial results, including the disclosures, and whether the standalone financial results 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.

Other Matters

The standalone financial results include the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year.

Place : Hyderabad
Date : 27th April 2021



For S.T. Mohite & Co.
Chartered Accountants (Regd. No. 011410S)


SREENIVASA RAO T. MOHITE
Partner (Membership No. 015635)

ICAI:UDIN:21015635AAAACQ6529



27th April, 2021

To
The General Manager
The Department of Corporate Services
BSE Limited,
PJ Towers, Dalal Street,
Mumbai – 400 001

Dear Sir/Madam,

Sub: Declaration in respect of Audit Report with Unmodified Opinion for the Audited Financial Result of the Company for the Financial Year ended 31st March, 2021.

Ref: Scrip Code: 532407

With reference to the captioned subject, we hereby declare that M/s. S. T. Mohite & Co, Chartered Accountants, Statutory Auditors of the Company have expressed an unmodified opinion on the Auditor's Report on Consolidated and Standalone Audited financial results of the Company for the financial year ended 31st March, 2021.

Kindly take the above information on your records.

Thanking you.

**Yours Sincerely,
For MosChip Technologies Limited**

A handwritten signature in blue ink, appearing to read 'Venkata Sudhakar Simhadri', written over a horizontal line.

**Venkata Sudhakar Simhadri
MD & CEO**

MosChip Technologies Limited

CIN: L31909TG1999PLC032184

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