



14th July, 2022

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

Dear Sir/Madam,

- Sub: (i) Submission of unaudited Financial Results of the Company for the Quarter ended 30th June, 2022.**
(ii) Outcome of Board Meeting
(iii) Allotment of ESOPs to the eligible employees of the Company.

Ref: Regulations 30 and 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

With reference to the above subject, we wish to inform you that a meeting of the Board of Directors of MosChip Technologies Limited held today i.e. on Thursday 14th July, 2022, at the Registered office of the Company. Among others, the businesses as specified below were transacted at the meeting.

1) Approval of un-audited Financial Statements for the Quarter ended 30th June, 2022;

The Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter ended 30th June, 2022 in compliance with the Indian Accounting Standards ("Ind-As") and the Limited Review Report issued by M/s. S. T. Mohite & Co., Chartered Accountants, (FRN - 011410S) Statutory Auditors of the Company pursuant to Regulation 33 of Chapter IV of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and pursuant to SEBI circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 have been reviewed by the Audit Committee and placed before the Board of Directors of the Company in their meeting held today. The same are approved and taken on record by the Board.

The Ind-AS compliant Unaudited Financial Results for the quarter ended 30th June, 2022 and the Limited Review Report are also available in the website of the Company at <https://moschip.com/investor-relations/financial-reports/> and are enclosed herewith for your kind perusal. Extract of Ind-AS compliant Unaudited Financial Results for the quarter ended 30th June, 2022 would be published in prescribed format in English and Telugu newspapers

MosChip Technologies Limited

CIN: L31909TG1999PLC032184

7th Floor, My Home Twitza, TSIIIC Knowledge City, Hyderabad, Telangana – 500081.

Tel: +91 40 6622 9292, Fax: +91 40 66229393, www.MosChip.Com



- 2) Accepted the resignation of Mr. Raja Praturi from the position of Independent Director of the Company with effect from July 12, 2022.
- 3) Approved the Notice of 23rd Annual General Meeting of the Company, Directors Report and Corporate Governance Report.
- 4) Convene the 23rd Annual General Meeting of the Company to be held on Friday, the 26th day of August 2022 at 11.00 a.m. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”)
- 5) Closure of the Register of Members & Share Transfer books from 19th August, 2022 to 26th August, 2022. (both days inclusive).
- 6) The Nomination & Remuneration Committee of the Board has issued **4,81,230** Employee Stock Options (ESOP) to the eligible employees under existing Stock Options Schemes. The disclosure as required under Regulation 30 of SEBI LODR read with SEBI Circular No. CIR/CFD/CMD/ 4/2015 dated September 09, 2015 is enclosed as “**Annexure – A**”.
- 7) Based on the recommendation of Audit Committee, the Board has approved the re-appointment of M/s. S. T. Mohite & Co., Chartered Accountants [ICAI Firm Registration No. 011410S), Hyderabad as the statutory auditors of the Company for second term to hold the office for further period of 05 consecutive years from the conclusion of 23rd Annual General Meeting till the conclusion of 28th Annual General Meeting to be held in the year 2027 subject to the approval of the shareholders of the Company.

The aforesaid meeting commenced at 10.30 a.m. and concluded at 11.10 a.m.

Kindly take the above information on your records.

Thanking you.

Yours truly,
For MosChip Technologies Limited

CS Suresh Bachalakura
Company Secretary



MosChip Technologies Limited

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MOSCHIP TECHNOLOGIES LIMITED

Regd Office : 7th Floor, "My Home Twitza", Hyderabad Knowledge City,

Hyderabad - 500081

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CIN: L31909TG1999PLC032184

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2022

All amounts in lakhs, except for EPS

Particulars	Three Months ended			Year ended
	30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
	Unaudited	Audited	Unaudited	Audited
Total Income	4,262.33	3,797.54	3,607.64	15,277.79
Net profit / (loss) for the period / year (before tax and exceptional item)	155.44	101.11	172.34	645.92
Net profit / (loss) for the period / year (before tax and after exceptional item)	155.44	101.11	172.34	645.92
Net profit / (loss) for the period / year (after tax and exceptional item)	155.44	101.11	172.34	645.30
Total comprehensive income / (loss) for the period / year [comprising profit / (loss) for the period / year (after tax) and other comprehensive income /	192.79	72.09	171.21	540.25
Equity Share Capital	3,197.97	3,196.93	3,157.42	3,196.93
Other equity (excluding revaluation reserve as shown in the Balance Sheet of previous year)	3,741.99	3,341.49	2,343.47	3,341.49
Earnings Per Share (EPS)	Not annualized			Annualized
Basic earnings per share of ₹ 2/- each	0.10	0.06	0.11	0.41
Diluted earnings per share of ₹ 2/- each	0.09	0.06	0.10	0.39

Key numbers of Standalone Financial Results

Particulars	Three Months ended			Year ended
	30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
	Unaudited	Audited	Unaudited	Audited
Total Income	3,609.82	3,113.97	2,884.13	12,283.64
Net profit / (loss) for the period / year (before tax and after exceptional item)	172.16	211.55	(0.47)	537.10
Net profit / (loss) for the period / year (after tax and exceptional item)	172.16	211.55	(0.47)	537.10

1). The above is an extract of the Unaudited Quarter ended 30 June 2022 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 Unaudited Consolidated and Standalone Financial Results are available at Company's website www.moschip.com and BSE websites. (scrip code 532407).

2). The Unaudited 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 regulations issued by the Securities and Exchange Board of India ("SEBI").

3). The Unaudited Consolidated and Standalone Financial Results for the Quarter ended 30 June 2022 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 14 July 2022. The statutory auditors have carried out review of these Consolidated and Standalone Financial Results and have issued an unmodified report on these results.

Place: Hyderabad

Date: 14 July 2022



[Handwritten Signature]

MOSCHIP TECHNOLOGIES LIMITED

Regd Office : 7th Floor, "My Home Twitza", Hyderabad Knowledge City,

Hyderabad - 500081

Ph: 040-66229292 Fax: 040-66229393

CIN: L31909TG1999PLC032184

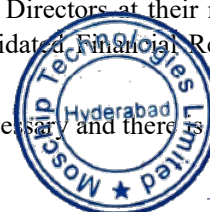
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2022

All amounts in lakhs, except for EPS

Sl. No.	Particulars	Three Months ended			Year ended
		30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
		Unaudited	Audited	Unaudited	Audited
1	Income				
	a. Revenue from operations	4,167.13	3,741.12	3,392.39	14,764.40
	b. Other income	95.20	56.42	215.25	513.39
	Total income	4,262.33	3,797.54	3,607.64	15,277.79
2	Expenses				
	a. Consumption of raw material	8.05	46.28	69.99	215.62
	b. Other operating cost	416.44	281.31	276.82	1,254.73
	c. Employee benefit expense	2,914.44	2,728.37	2,107.17	10,228.13
	d. Finance costs	203.63	209.88	218.72	860.50
	e. Depreciation and amortization expense	344.70	319.04	303.14	1,264.14
	f. Other expenses	219.63	111.55	459.46	808.75
	Total expenses	4,106.89	3,696.43	3,435.30	14,631.87
3	Profit / (loss) before exceptional item and tax (1-2)	155.44	101.11	172.34	645.92
4	Exceptional items				
5	Profit / (loss) before tax expenses (3-4)	155.44	101.11	172.34	645.92
6	Tax expense				
	a. Current tax	-	-	-	0.62
	Total tax expense	-	-	-	0.62
7	Net profit / (loss) for the period / year (5-6)	155.44	101.11	172.34	645.30
8	Other comprehensive income				
	<i>Items will not be classified to profit or loss</i>				
	Actuarial loss / (gain) on defined benefit obligation	(31.92)	29.08	(1.13)	101.57
	<i>Items will be classified to profit or loss</i>				
	Exchange differences in translating the financial statements of a foreign operation	(5.43)	(0.06)	2.26	3.48
9	Total comprehensive income / (loss) (7-8)	192.79	72.09	171.21	540.25
10	Paid-up equity share capital (Face value ₹ 2/- each)	3,197.97	3,196.93	3,157.42	3,196.93
11	Other equity (excluding revaluation reserve as shown in the Balance Sheet of previous year)	3,741.99	3,341.49	2,343.47	3,341.49
12	Earnings Per Share (EPS)	Not annualized			Annualized
	Basic earnings per share of ₹ 2/- each	0.10	0.06	0.11	0.41
	Diluted earnings per share of ₹ 2/- each	0.09	0.06	0.10	0.39

Notes:

- The Group has opted to publish the Unaudited Consolidated Financial Results for the Quarter ended 30 June 2022, Investor can view the Unaudited Standalone Financial Results on the Company's website "www.moschip.com" as well as the website of BSE (www.bseindia.com) - (Scrip code 532407).
- The Unaudited 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 regulations issued by the Securities and Exchange Board of India ('SEBI').
- The Unaudited Consolidated Financial Results for the Quarter ended 30 June 2022 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 14 June 2022. The statutory auditors have carried out review of these Consolidated Financial Results and have issued an unmodified report on these results.
- Previous quarter / year ended figures have been regrouped wherever necessary and there is no impact on total income and net profit / loss.



MOSCHIP TECHNOLOGIES LIMITED

5. Unaudited Consolidated Segment Reporting for the Quarter Ended 30 June 2022

₹ in lakhs

	Three Months ended			Year ended
	30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
	Unaudited	Audited	Unaudited	Audited
Segment revenue				
a.Semiconductor	3,571.91	3,246.70	3,031.45	13,036.16
b.Embedded	595.22	494.42	360.94	1,728.24
Income from operations	4,167.13	3,741.12	3,392.39	14,764.40
Segment results				
a.Semiconductor	1,227.47	911.02	1,359.38	4,501.93
b.Embedded	(60.55)	(5.46)	(98.27)	(208.52)
c.Unallocated expense	(558.35)	(331.95)	(782.16)	(2,036.24)
Segment results before interest and depreciation and tax expenses				
Finance cost	(203.63)	(209.88)	(218.72)	(860.50)
Other income	95.20	56.42	215.25	513.39
Depreciation and amortization expenses	(344.70)	(319.04)	(303.14)	(1,264.14)
Profit / (Loss) before tax	155.44	101.11	172.34	645.92
Tax expense	-	-	-	0.62
Profit / (Loss) after tax	155.44	101.11	172.34	645.30
Capital Employed				
Segment Assets				
a.Semiconductor	10,617.15	10,663.48	10,880.22	10,663.48
b.Embedded	3,893.99	3,916.20	4,271.44	3,916.20
c.Un allocated	2,109.02	1,623.41	1,464.36	1,623.41
Total	16,620.16	16,203.09	16,616.02	16,203.09
	-	-	-	-
Segment Liabilities				
a.Semiconductor	825.31	879.00	1,224.17	879.00
b.Embedded	53.24	92.34	331.93	92.34
c.Un allocated	8,801.65	8,693.33	9,559.03	8,693.33
Total	9,680.20	9,664.67	11,115.13	9,664.67
Capital employed	6,939.96	6,538.42	5,500.89	6,538.42



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S.T. Mohite & Co.,
Chartered Accountants

G5, B-Block, Paragon Venkatadri Apartments,
3-4-812, Street No. 1, Barkatpura,
Hyderabad - 500 027. T.S. INDIA.
Mob. : +91 9848994508, 9848359721
Email : stmohite@yahoo.com

Independent Auditor's Limited Review Report on Unaudited Consolidated Financial Results for the Quarter ended 30 June 2022 of MosChip Technologies Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To

The Board of Directors
MosChip Technologies Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results ('the statement') of **MosChip Technologies Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the Quarter ended 30 June 2022 and ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors on 14 July 2022, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 on "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following wholly-owned subsidiaries:

1. MosChip Institute of Silicon Systems Private Limited
2. Moschip Technologies, USA





5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We as statutory auditors carried out review of one Indian subsidiary and did not review the interim financial statements / financial information / financial results of one subsidiary included in the consolidated unaudited financial results, whose interim financial statements / financial information / financial results reflect total revenues of Rs.1,698.3 lakhs for the Quarter ended 30 June 2022 total net profit after tax of Rs.84.97 lakhs and total comprehensive profit of Rs.90.4 lakhs for the Quarter ended 30 June 2022, as considered in the consolidated unaudited financial results. These interim financial statements / financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

Place: Hyderabad

Date: 14th July 2022



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

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

ICAI UDIN: 22015635AMUTEU3253

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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2022

₹ in lakhs

Sl. No.	Particulars	Three Months ended			Year ended
		30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
		Unaudited	Audited	Unaudited	Audited
1	Income				
	a. Revenue from operations	3,528.67	3,055.22	2,853.25	12,070.32
	b. Other income	81.15	58.75	30.88	213.32
	Total income	3,609.82	3,113.97	2,884.13	12,283.64
2	Expenses				
	a. Consumption of raw material	7.59	3.13	69.38	103.38
	b. Other operating cost	289.84	145.14	203.40	679.99
	c. Employee benefit expenses	2,519.83	2,264.26	1,759.50	8,590.31
	d. Finance costs	201.58	203.48	213.81	842.86
	e. Depreciation and amortisation expense	242.73	225.14	210.38	889.35
	f. Other expenses	176.09	61.27	428.13	640.65
	Total expenses	3,437.66	2,902.42	2,884.60	11,746.54
3	Profit / (Loss) before exceptional item and tax (1-2)	172.16	211.55	(0.47)	537.10
4	Exceptional items				
5	Profit / (Loss) before tax expenses (3-4)	172.16	211.55	(0.47)	537.10
6	Tax expense - earlier years	-	-	-	-
7	Net profit / (loss) for the period / year (5-6)	172.16	211.55	(0.47)	537.10
8	Other comprehensive income				
	<i>Items will not be classified to profit or loss</i>				
	Actuarial loss / (gain) on defined benefit obligation	(31.92)	29.08	(1.13)	101.57
9	Total comprehensive income / (loss) (7-8)	204.08	182.47	0.66	435.53
10	Paid-up equity share capital (Face value ₹ 2/- each)	3,197.97	3,196.93	3,157.42	3,196.93
11	Other equity (excluding revaluation reserve as shown in the Balance Sheet of previous year)	4,562.86	4,150.96	3,087.18	4,150.96
12	Earnings Per Share (EPS)	Not Annualised			Annualised
	Basic earnings per share of ₹ 2/- each	0.11	0.13	(0.0003)	0.34
	Diluted earnings per share of ₹ 2/- each	0.10	0.13	(0.0003)	0.32

Notes:

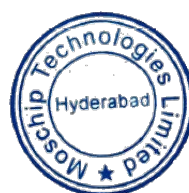
- The Unaudited Standalone Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules thereunder, other accounting principles generally accepted in India and regulations issued by the Securities and Exchange Board of India ("SEBI").
- The Unaudited Standalone Financial Results for the Quarter ended 30 June 2022 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 14 July 2022. The statutory auditors have carried out review of these Standalone Financial Results and have issued an unmodified report on these results.
- Previous quarter / year ended figures have been regrouped wherever necessary and there is no impact on total income and net profit.



S. Srinivasan

MOSCHIP TECHNOLOGIES LIMITED
4. Unaudited Standalone Segment Reporting for the Quarter ended 30 June 2022
₹ in lakhs

	Three Months ended			Year ended
	30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
	Unaudited	Audited	Unaudited	Audited
Segment revenue				
a.Semiconductor	2,959.60	2,589.62	2,495.45	10,443.49
b.Embedded	569.07	465.60	357.80	1,626.83
Income from operations	3,528.67	3,055.22	2,853.25	12,070.32
Segment results				
a.Semiconductor	1,057.84	802.51	1,176.11	3,954.04
b.Embedded	(81.46)	(26.57)	(105.13)	(310.97)
c.Unallocated expense	(441.06)	(194.52)	(678.14)	(1,587.07)
Segment results before interest and depreciation and tax expenses				
Finance cost	(201.58)	(203.48)	(213.81)	(842.86)
Other income	81.15	58.75	30.88	213.31
Depreciation and amortization expenses	(242.73)	(225.14)	(210.38)	(889.35)
Profit / (loss) before tax	172.16	211.55	(0.47)	537.10
Tax expense	-	-	-	-
Profit / (loss) after tax	172.16	211.55	(0.47)	537.10
Capital Employed				
Segment Assets				
a.Semiconductor	12,311.38	12,252.73	11,688.71	12,252.73
b.Embedded	3,149.28	3,212.34	3,658.88	3,212.34
c.Un allocated	1,661.71	1,281.44	1,200.18	1,281.44
Total	17,122.37	16,746.51	16,547.77	16,746.51
Segment Liabilities				
a.Semiconductor	426.92	488.02	477.49	488.02
b.Embedded	50.83	78.22	163.22	78.22
c.Un allocated	8,883.79	8,832.38	9,662.46	8,832.38
Total	9,361.54	9,398.62	10,303.17	9,398.62
Capital employed	7,760.83	7,347.89	6,244.60	7,347.89


S. Sridharan



S.T. Mohite & Co.,
Chartered Accountants

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Hyderabad - 500 027. T.S. INDIA.
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Email : stmohite@yahoo.com

Independent Auditor's Limited Review Report on Unaudited Standalone Financial results for the Quarter ended 30 June 2022 of Moschip Technologies Limited pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors
Moschip Technologies Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results ('the statement') of M/s. MosChip Technologies Limited ('the Company') for the Quarter ended 30 June 2022 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors on 14 July 2022, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 on "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that We plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, I do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Hyderabad
Date: 14th July 2022



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

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

ICAI UDIN: 22015635AMUTNH6998

Disclosure as required under Regulation 30 of SEBI LODR read with SEBI Circular No. CIR/CFD/CMD/ 4/2015 dated September 09, 2015 for the grant of **4,81,230** ESOPs to the eligible employee under various employees stock option scheme of MosChip;

a) Brief details of options granted:

4,81,230 ESOPs are granted by the Nomination & Remuneration Committee to the eligible employees under various available Employee Stock Option Plans.

b) Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (if applicable);

The Employee Stock Option Plans of the Company are formulated and approved by the Shareholders of the Company pursuant to the provisions of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ('SEBI SBEBSE').

c) Total number of shares covered by these options;

4,81,230 equity shares of Rs. 02 each of the Company. Each stock option carries the right to apply for and be allotted 1 (one) equity share of face value of Rs. 02 each of the Company.

d) Pricing Formula;

Pursuant to the provisions of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the ESOPs were granted at a price of Rs. 40 /-, which is a discount price to the closing price of the previous trading day (13th July, 2022) immediately preceding the date on which the grant of options was approved by the Nomination and Remuneration Committee.

e) Options vested; The ESOPs granted above shall vest as under:

- ✓ 25% of the options granted shall vest on completion of one year from the date of grant;
- ✓ 25% of the options granted shall vest on completion of two years from the date of grant;
- ✓ 25% of the options granted shall vest on completion of three years from the date of grant;
- ✓ 25% of the options granted shall vest on completion of four years from the date of grant

f) Time within which option may be exercised;

The exercise period of the options shall be determined by the Nomination Remuneration & Compensation Committee, from time to time. The exercise period of the options shall however not exceed a period of 4 (four) years from the date of vesting of the options.

g) money realized by exercise of options; Not applicable

h) Brief details of significant terms: Not applicable

i) Subsequent changes or cancellation or exercise of such options; Not applicable

j) diluted earnings per share pursuant to issue of equity shares on exercise of options: Not applicable