



B S S & ASSOCIATES

COMPANY SECRETARIES

Flat No. 5A, Parameswara Apartments, Beside SBI, Anandnagar, Khairatabad, Hyderabad -500 004

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Scrutinizer's Report on Postal Ballot including remote e-voting

[Pursuant Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Pursuant to section 110 of the Companies Act, 2013 and rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules 2015]

To
The Chairman,
MOSCHIP SEMICONDUCTOR TECHNOLOGY LIMITED,
Plot No. 83 & 84, 2nd Floor, Punnaiah Plaza ,
Road No. 2, Banjara Hills ,
Hyderabad -Telangana-500034.

We, **B S S & Associates**, Company secretaries, Hyderabad, were appointed by the Board of Directors of "**MOSCHIP SEMICONDUCTOR TECHNOLOGY LIMITED**" ("**the Company**") for the purpose of scrutinizing the remote e-voting process and Physical Postal Ballot in respect of business contained in the Notice dated 23rd July, 2018 issued by the company to all its members , in a fair and transparent manner and ascertain the requisite majority on remote e-voting and Physical Postal Ballot carried out, as per the provisions of Section 110 of the Companies Act, 2013 and Rules 20 & 22 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015], on the resolution item number 1 as set out in the Notice dated 23rd July, 2018 of **MOSCHIP SEMICONDUCTOR TECHNOLOGY LIMITED**. Accordingly, we submit the report on completion of remote e-voting and physical postal Ballot, as under:-

1. The management of the Company is responsible to ensure the compliance with the requirement of the Companies Act, 2013 and Rules relating to remote e-voting and Physical Postal Ballots on the resolutions contained in the notice of the members of the Company. Our responsibility as Scrutinizer for the remote e-voting process and Physical postal ballot is restricted to making Scrutinizer's Report of the Votes cast 'In favour' or 'against'. The resolutions stated in the said Notice, based on the reports generated from the e-voting system provided by Karvy Computershare Private Limited ('Karvy'), the agency engaged by the Company to provide remote e-voting facility to the members of the company from 9.00 a.m. on 30th July, 2018 to 5.00 p.m. on 28th August, 2018. During the process of Voting by electronic means we have been assisted by and have relied upon the secured system provided by Karvy for validation voting by electronic means, after counting the votes cast by Physical Postal Ballots, the reports for voting for each resolute have been generated from the e -voting website of Karvy Computershare Private limited, by unblocking the data after 5.00 PM. On 28th August, 2018 in presence of two witnesses, who were not in the employment of the Company.
2. The cut-off date for the purpose of determining the entitlement for voting, by remote e-voting or voting through Postal Ballot, on the proposed resolutions was 20th July, 2018.



3. The Postal Ballots, which were incomplete or otherwise found defective were treated as invalid and kept separately.
4. Summary of the e-voting and Postal Ballots are as follows:

a) Resolution 1 (As a Special Resolution)

To issue Equity Shares (Swap Shares) on preferential basis to the Unitholders of GigaCom Semiconductor, LLC

“RESOLVED THAT pursuant to the provisions of Section 62 (1) (c), read with Section 42 of the Companies Act, 2013, read with the Companies (Share Capital and Debentures) Rules, 2014, Companies (Prospectus and Allotment of Securities) Rules, 2014 and any other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification or re-enactment thereof for the time being in force), the Memorandum and Articles of Association of the Company, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the **“Listing Regulations”**), the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended (the **“ICDR Regulations”**), the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 as amended (the **“SAST Regulations”**), and subject to all other applicable laws, rules, regulations, circulars and guidelines and subject to such approvals, permissions, sanctions and consents as may be necessary or required from regulatory or other appropriate authority and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated under such approvals, permissions, sanctions, and consents as the case may be) which may be accepted by the Board of Directors of the Company (herein referred to as **“Board”** which term shall include any duly constituted and authorized committee thereof to exercise its powers under this resolution) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, consent of the Company be and is hereby accorded to the Board to create, offer, issue and allot, from time to time, in one or more tranches, on preferential basis **67,00,000 (Sixty Seven Lakhs only)** fully paid-up equity shares of the Company, having face value of Rs.2/- (Rupees Two only) each (the **“Swap Shares”**) to the Unitholders of GigaCom Semiconductor, LLC, as set out in the table below (the **“GigaCom Unitholders”**), and that the Swap Shares are proposed to be issued as full consideration for purchase of the entire unit capital of GigaCom Semiconductor, LLC from the GigaCom Unitholders, and the pricing of the Swap Shares is in compliance with the pricing requirements set out under Chapter VII of the ICDR Regulations (including any amendments thereto or re-enactment thereof) or other provisions of law as may be prevailing at the time.”

Proposed allotment details to the Unitholders’ of Gigacom Semiconductor LLC, USA:

Sl. No	Name of the Proposed Allottee(s)	PAN No.	Nationality	Shares Consideration (No of Shares)
1.	Venkata Simhadri	AVNPS0649D	USA	4,516,634
2.	Vahini Mallipudi	BAHPM2124D	UK	385,554
3.	Reema Mallipudi	Being applied	USA	720,040
4.	Indroneel Dutt	AEWPD8443C	USA	254,277
5.	Jhansi Valimiki	Being applied	INDIAN	98,090



6.	Sreenivas Simhadri	BPLPS4190G	USA	151,829
7.	Srilakshmi Simhadri	BETPS4305G	INDIAN	84,349
8.	Suresh Tamma	Being applied	USA	236,178
9.	Sreedhar Simhadri	Being applied	INDIAN	151,829
10.	Dileep Atmuri	Being applied	INDIAN	33,740
11.	Mind Spaces, LLC (Santiago Fernandez)	Being applied	USA	33,740
12.	Albert Vareljian	Being applied	USA	33,740
			Total	6,700,000

“RESOLVED FURTHER THAT the Preferential Allotment shall *inter alia* be subject to the following:

(i) The Swap Shares to be offered, issued and allotted to the GigaCom Unitholders shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company;

(ii) The Swap Shares to be offered, issued and allotted shall rank *pari passu* with the existing equity shares of the Company in all respects including as to dividend and other corporate benefits;

(iii) The **“Relevant Date”** for the offer, issue and allotment of the Swap Shares by way of a preferential issue, as per the ICDR Regulations, for the determination of minimum price for the issue of Shares is 29th July, 2018, which is the date that is 30 (thirty) days prior to the date on which the results of this postal ballot, which is being conducted for the purpose of seeking the approval of members to the Preferential Allotment, are to be declared, which is deemed to be the date of the postal ballot resolution passed in accordance with Section 110 of the Companies Act, 2013 with Rule 22 of the Companies (Management & Administration) Rules 2014.

(iv) The Swap Shares to be offered, issued and allotted shall be subject to lock-in and other provisions as provided under the ICDR Regulations; and

(v) The Swap Shares so offered, issued and allotted will be listed and traded subject to the receipt of necessary regulatory permissions and approval, if any.”

“RESOLVED FURTHER THAT subject to the provisions of ICDR Regulations and other applicable laws, the Board be and is hereby authorized to decide and approve terms and conditions of the offer, issue and allotment of Shares and vary, modify or alter any relevant terms and conditions, including size of the preferential issue to the Unitholders, as it may deem expedient.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary, desirable or expedient for the purpose of the issue or allotment of the shares and listing thereof with the Stock Exchange and to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said securities, sign all such documents and undertakings as may be required and to do all such acts, deeds, matters and things in connection therewith and incidental thereto as the Board may in its absolute discretion



deem fit and to effect any modification to the foregoing in the best interest of the Company and its shareholders."

"RESOLVED FURTHER THAT the Board be and is hereby also authorised to delegate all or any of its powers to any officer (s) or authorized signatory (ies) of the Company to give effect to this resolution including execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors to give effect to the aforesaid resolution."

"RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects."

Particulars	Aggregate of physical ballot forms and Electronic Voting	Number of Votes Cast	% of valid Votes
Total Votes received	52	86,117,498	-
Less: Total number of votes abstained	-	-	-
Total Number of Valid Votes	52	86,117,498	100
Favour to resolution	47	86,117,184	99.9996
Against to Resolution	5	314	0.0004

5. The Register, all other papers and relevant records relating to remote e-voting and Postal Ballots shall remain in our safe custody. I shall return them in due course by a separate letter for same for preservation till the resolution is given effect to.
6. You may accordingly declare the result of the voting by Postal Ballot including E-Voting.

Thanking you,

Yours faithfully
For B S S & Associates
Company Secretaries

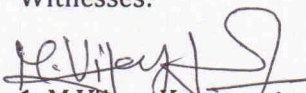
S. Srikanth

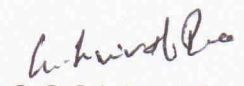
S.Srikanth
Partner
C.P. # 7999



Place: Hyderabad
Date: 29.08.2018

Witnesses:


1. M. Vijaya Kumar


2. G. Srinivasa Rao