



28th April, 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 Audited Financial Results of the Company for the Quarter & Year ended 31st March, 2022.

(ii) Outcome of Board Meeting

(iii) Allotment of Equity shares pursuant to exercise of ESOPs.

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 28th April, 2022, at the Registered office of the Company. Among others, the businesses as specified below were transacted at the meeting.

1) Approval of Audited Financial Statements for the Quarter & financial year ended 31st March, 2022;

The Audited Financial Statements (Standalone and Consolidated) consisting of Audited Balance Sheet, Statement of Profit & Loss, Statement of Changes in Equity and Statement of Cash Flows together with the Notes to financial statements for the Quarter & Financial Year ended 31st March 2022, in compliance with the Indian Accounting Standards ("Ind-AS") have been reviewed by the Audit Committee and placed before the Board of Directors in their meeting held today. The same are approved and taken on record by the Board. The Board did not recommend any dividend.

A copy of the said standalone and consolidated financial results, audit reports for standalone and consolidated financial results are enclosed as **Annexure-A**. The audit reports are submitted with unmodified opinion(s) (free from any qualifications) and a declaration to that effect is enclosed as **Annexure -B**

MosChip Technologies Limited

CIN: L31909TG1999PLC032184

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

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



The Audited Financial Results for the quarter & financial year ended 31st March, 2022 and the Auditor's Report are also available on the website of the company at <https://moschip.com/investor-relations/financial-reports/>

2) Appointed M/s B. S. S. & Associates, Company Secretaries as Secretarial Auditors of the Company for the financial year 2022 - 2023.

3) Appointed M/s Gokhale & Co., Chartered Accountants as Internal Auditors of the Company for the financial year 2022 - 2023.

4) Approved the “**MosChip Employee Stock Option Plan – 2022**” of the Company subject to the approval of the shareholders of the Company. 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 – C**”.

4) The Nomination & Remuneration Committee of the Board has issued **2,85,745** 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 – D**”.

5) The Nomination & Remuneration Committee of the Board has allotted **51,583** equity shares of the face value of Rs. 2/- to the employees who have exercised their vested stock options under various MosChip Stock Option Schemes. Consequent to the above allotment the total number of equity shares of the Company has increased from **160,044,196** to **160,095,778** shares. 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 – E**”.

The aforesaid meeting commenced at 10.30 a.m. and concluded at 11.55 a.m.

Kindly take the above information on your records.

Thanking you.

**Yours truly,
For MosChip Technologies Limited**

**CS Suresh Bachalakura
Company Secretary**



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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 2022

All amounts in lakhs, except for EPS

Particulars	Three Months ended					Year ended	
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Mar-22	31-Mar-21
	Audited	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited
Total Income	3,757.37	3,958.69	3,929.53	3,591.84	3,032.54	15,237.24	10,735.15
Net profit / (loss) for the period / year (before tax and exceptional item)	101.11	211.69	160.97	172.34	(108.38)	645.92	(908.86)
Net profit / (loss) for the period / year (before tax and after exceptional item)	101.11	211.69	160.97	172.34	(108.38)	645.92	(908.86)
Net profit / (loss) for the period / year (after tax and exceptional item)	101.11	211.69	160.36	172.34	(113.79)	645.30	(915.09)
Total comprehensive income / (loss) for the period / year [comprising profit / (loss) for the period / year (after tax) and other comprehensive income /	72.09	173.73	123.43	171.21	(99.83)	540.25	(981.13)
Equity Share Capital	3,196.93	3,181.56	3,173.82	3,157.42	3,155.88	3,196.93	3,155.88
Other equity (excluding revaluation reserve as shown in the Balance Sheet of previous year)	3,341.49	2,985.34	2,637.30	2,343.55	2,138.21	3,341.49	2,138.21
Earnings Per Share (EPS)	Not annualized					Annualized	
Basic earnings per share of Rs. 2/- each	0.06	0.13	0.10	0.11	(0.07)	0.41	(0.58)
Diluted earnings per share of Rs. 2/- each	0.06	0.13	0.10	0.10	(0.07)	0.39	(0.56)

Key numbers of Standalone Financial Results

All amounts in lakhs

Particulars	Three Months ended					Year ended	
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Mar-22	31-Mar-21
	Audited	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited
Total Income	3,069.95	3,262.42	3,041.60	2,870.34	2,510.51	12,244.32	8,784.58
Net profit / (loss) for the period / year (before tax and after exceptional item)	211.55	241.06	84.96	(0.47)	24.99	537.10	(181.42)
Net profit / (loss) for the period / year (after tax and exceptional item)	211.55	241.06	84.96	(0.47)	21.86	537.10	(184.55)

1). The above is an extract of the Audited Quarter and Year ended 31 March 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 Audited Consolidated and Standalone Financial Results are available at Company's website www.moschip.com and BSE websites. (scrip code 532407).

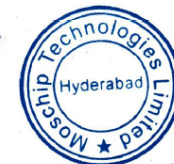
2). The Audited Consolidated and Standalone Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules thereunder, other accounting principles generally accepted in India and regulations 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 2022 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 28 April 2022. The statutory auditors have carried out audit of these Consolidated and Standalone Financial Results and have issued an unmodified report on these results.

Place: Hyderabad

Date: 28 April 2022

K. Sudhakar



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 2022

Sl. No.	Particulars	Three Months ended				Year ended		
		31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Mar-21	
		Audited	Unaudited	Unaudited	Unaudited	Audited	Audited	
1	Income							
	a. Revenue from operations	3,741.12	3,829.33	3,801.56	3,392.39	3,017.16	14,764.40	
	b. Other income	16.25	129.36	127.97	199.45	15.38	472.84	
	Total income	3,757.37	3,958.69	3,929.53	3,591.84	3,032.54	15,237.24	
2	Expenses							
	a. Consumption of raw material	46.28	7.95	91.41	69.99	129.84	215.62	
	b. Other operating cost	281.31	374.33	322.26	276.82	243.22	1,254.73	
	c. Employee benefit expense	2,728.37	2,714.30	2,678.30	2,107.17	2,017.01	10,228.13	
	d. Finance costs	209.88	211.41	220.49	218.72	210.15	860.50	
	e. Depreciation and amortization expense	319.04	326.23	315.73	303.14	241.57	1,264.14	
	f. Loss / (gain) on foreign currency transactions	(40.36)	10.11	5.50	(15.80)	14.72	(40.55)	
	g. Other expenses	111.74	102.66	134.87	459.47	284.41	808.75	
	Total expenses	3,656.26	3,747.00	3,768.56	3,419.50	3,140.92	14,591.32	
3	Profit / (loss) before exceptional item and tax (1-2)	101.11	211.69	160.97	172.34	(108.38)	645.92	
4	Exceptional items							
5	Profit / (loss) before tax expenses (3-4)	101.11	211.69	160.97	172.34	(108.38)	645.92	
6	Tax expense							
	a. Current tax	-	-	0.61	-	-	0.62	
	b. Deferred tax	-	-	-	-	5.41	-	
	Total tax expense	-	-	0.61	-	5.41	0.62	
7	Net profit / (loss) for the period / year (5-6)	101.11	211.69	160.36	172.34	(113.79)	645.30	
8	Other comprehensive income							
	<i>Items will not be classified to profit or loss</i>							
	Actuarial loss / (gain) on defined benefit obligation	29.08	36.43	37.19	(1.13)	(15.29)	101.57	
	<i>Items will be classified to profit or loss</i>							
	Exchange differences in translating the financial statements of a foreign operation	(0.06)	1.53	(0.26)	2.26	1.33	3.48	
9	Total comprehensive income / (loss) (7-8)	72.09	173.73	123.43	171.21	(99.83)	540.25	
10	Paid-up equity share capital (Face value Rs. 2/- each)	3,196.93	3,181.56	3,173.82	3,157.42	3,155.88	3,196.93	
11	Other equity (excluding revaluation reserve as shown in the Balance Sheet of previous year)	3,341.49	2,985.34	2,637.30	2,343.55	2,138.21	3,341.49	
12	Earnings Per Share (EPS)							
				Not annualized			Annualized	
	Basic earnings per share of Rs. 2/- each	0.06	0.13	0.10	0.11	(0.07)	0.41	
	Diluted earnings per share of Rs. 2/- each	0.06	0.13	0.10	0.10	(0.07)	0.39	

M. Madhavan



Notes:

- 1 The Group has opted to publish the Audited Consolidated Financial Results for the Quarter and Year ended 31 March 2022, 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 regulations issued by the Securities and Exchange Board of India ('SEBI').
- 3 The Audited Consolidated Financial Results for the Quarter and Year ended 31 March 2022 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 28 April 2022. The statutory auditors have carried out Audit of these Consolidated Financial Results and have issued an unmodified report on these results.
- 4 The National Company Law Tribunal (NCLT) has approved the scheme of arrangement for amalgamation of Maven Systems Private Limited (100% subsidiary) with MosChip Technologies Limited on 25 February 2022 with effect from 1 April 2022. We have reinstated the Q1, Q2 and Q3 numbers in the above results.
- 5 The figures for the quarter ended 31 March 2022 are the balancing figures between the audited consolidated figures for the year ended 31 March 2022 and the unaudited consolidated figures for nine months ended 31 December 2021. 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

6. Audited Consolidated Segment Reporting for the Quarter and Year Ended 31 March 2022

Amounts in lakhs

	Three Months ended					Year ended	
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Mar-22	31-Mar-21
	Audited	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited
Segment revenue							
a.Semiconductor	3,246.70	3,345.86	3,412.15	3,031.45	2,667.82	13,036.16	9,022.97
b.Embedded	494.42	483.47	389.41	360.94	349.34	1,728.25	1,496.38
Income from operations	3,741.12	3,829.33	3,801.56	3,392.39	3,017.16	14,764.40	10,519.35
Segment results							
a.Semiconductor	911.02	1,080.41	1,151.12	1,359.38	962.69	4,501.93	2,686.53
b.Embedded	(5.46)	(32.83)	(71.95)	(98.27)	(53.28)	(208.52)	(110.03)
c.Unallocated expense	(291.78)	(427.61)	(509.95)	(766.36)	(581.45)	(1,995.69)	(1,926.10)
Segment results before interest and depreciation and tax expenses							
Finance cost	(209.88)	(211.41)	(220.49)	(218.72)	(210.15)	(860.50)	(857.08)
Other income	16.25	129.36	127.97	199.45	15.38	472.84	215.80
Depreciation and amortization expenses	(319.04)	(326.23)	(315.73)	(303.14)	(241.57)	(1,264.14)	(917.98)
Profit / (Loss) before tax	101.11	211.69	160.97	172.34	(108.38)	645.92	(908.86)
Tax expense	-	-	0.61	-	5.41	0.62	6.23
Profit / (Loss) after tax	101.11	211.69	160.36	172.34	(113.79)	645.30	(915.09)
Capital Employed							
Segment Assets							
a.Semiconductor	10,663.48	10,978.14	10,634.89	10,880.22	10,326.34	10,663.48	10,326.34
b.Embedded	3,956.97	3,843.78	4,005.56	4,271.44	4,548.38	3,956.97	4,548.38
c.Un allocated	1,582.65	1,287.37	1,353.80	1,465.11	482.53	1,582.65	482.53
Total	16,203.09	16,109.29	15,994.26	16,616.76	15,357.25	16,203.09	15,357.25
	-	-	-	-	-	-	-
Segment Liabilities							
a.Semiconductor	879.00	815.81	996.60	1,224.17	1,077.07	879.00	1,077.07
b.Embedded	92.34	110.01	183.42	331.93	392.97	92.34	392.97
c.Un allocated	8,693.33	9,016.58	9,003.12	9,559.69	8,593.12	8,693.33	8,593.12
Total	9,664.67	9,942.39	10,183.14	11,115.79	10,063.16	9,664.67	10,063.16
Capital employed	6,538.42	6,166.90	5,811.12	5,500.97	5,294.09	6,538.42	5,294.09

S. Sridharan



MOSCHIP TECHNOLOGIES LIMITED**7. Consolidated Statement of Assets and Liabilities**

Rupees in lakhs

	As at		
	31-Mar-22	30-Sep-21	31-Mar-21
	Audited	Unaudited	Audited
ASSETS			
Non-current assets			
Property, plant and equipment	528.91	498.29	588.74
Right-of-Use Asset	846.89	977.18	-
Goodwill	7,185.63	7,185.63	7,185.63
Other Intangible assets	838.74	1,054.63	1,336.07
Financial assets			
Trade receivables	221.31	203.70	286.73
Total non-current assets	9,621.48	9,919.43	9,397.17
Current assets			
Inventories	188.93	198.92	216.95
Financial assets			
(a) Trade receivables	4,131.39	3,891.84	3,496.64
(b) Cash and cash equivalents	648.18	469.44	578.18
(c) Other bank balances	31.40	26.27	28.67
(d) Other financial assets	920.80	829.78	1,040.08
Current tax assets (net)	470.57	464.26	446.69
Other current assets	190.34	194.32	152.87
Total current assets	6,581.61	6,074.83	5,960.08
Total assets	16,203.09	15,994.26	15,357.25
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	3,196.93	3,173.82	3,155.88
(b) Other equity	3,341.49	2,637.30	2,138.21
Total equity	6,538.42	5,811.12	5,294.09
Non-current liabilities			
Financial liabilities			
Borrowings	144.47	194.04	241.57
Lease liabilities	637.87	728.04	-
Other financial liabilities	375.84	375.84	375.84
Provisions	632.65	530.09	469.26
Total non-current liabilities	1,790.83	1,828.01	1,086.67
Current liabilities			
Financial Liabilities			
(a) Borrowings	5,739.36	5,639.66	6,074.49
(b) Lease liabilities	239.63	257.14	-
(b) Trade payables	1,429.40	1,688.73	2,023.67
(c) Other financial liabilities	2.41	7.96	7.29
Other current liabilities	247.04	544.63	705.78
Provisions	216.00	217.01	165.26
Total current liabilities	7,873.84	8,355.13	8,976.49
Total liabilities	9,664.67	10,183.14	10,063.16
Total equity and liabilities	16,203.09	15,994.26	15,357.25



	Year ended	Period ended	Year ended
	31-Mar-22	30-Sep-21	31-Mar-21
	Audited	Unaudited	Audited
A Cash flow from operating activities			
Profit / (loss) before tax	645.92	333.31	(908.86)
Adjustments for:			
Depreciation of property, plant and equipment	678.56	326.25	402.67
Amortisation of intangible assets	585.58	292.62	515.31
Interest income	(7.68)	(6.73)	(19.76)
Finance costs	860.50	439.21	857.08
Allowances for Doubtful Receivables and Bad Debts written off (net)	323.97	318.83	263.75
Waiver of PPP loan	(180.89)	(180.89)	-
Write back of liabilities	(246.38)	(120.86)	(129.21)
Unrealized exchange (gain)/ loss (net)	(17.53)	(4.87)	31.92
Amortisation of Share based payment cost	355.47	70.32	47.40
Provision for employee benefits	202.39	129.70	188.80
Working capital adjustments:			
(Increase)/ decrease in trade receivables Non Current	65.41	83.03	60.01
(Increase)/ decrease in inventories	28.02	18.04	59.64
(Increase)/ decrease in trade receivables	(941.00)	(709.15)	(240.57)
(Increase)/ decrease in Financial asset	105.01	210.76	65.73
(Increase)/ decrease in Other current asset	(37.47)	(41.45)	(227.87)
Increase/ (decrease) in Trade Payable	(357.28)	(214.06)	(97.39)
Increase/ (decrease) in current liabilities	(463.62)	(161.16)	201.73
Increase/ (decrease) in Provisions	(89.83)	(53.18)	(124.03)
	1,509.15	729.72	946.35
Income tax paid	(24.50)	(17.58)	137.37
Net cash flows from / (used in) operating activities	1,484.65	712.14	1,083.72
B Cash flow from investing activities			
Purchase of property, plant and equipment (including capital work in progress and RoU)	(358.15)	(111.06)	(12.19)
Purchase of Other intangible Assets	(78.84)	(4.96)	(55.63)
(Investments in)/ redemption of bank deposits (having original maturity of more than three months) - net	(2.74)	2.39	(9.62)
Interest received (finance income)	7.34	6.27	19.61
Net cash flows used in investing activities	(432.39)	(107.36)	(57.83)
C Cash flow from financing activities			
Proceeds from Issue of Share Capital / Share warrants	348.43	151.47	-
Proceeds / (repayment) from long term borrowings, net	(251.35)	(301.48)	275.81
Payment of lease liabilities	(215.36)	(122.29)	-
Finance cost paid	(860.50)	(439.21)	(1,051.68)
Net cash flows used financing activities	(978.78)	(711.51)	(775.87)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	73.48	(106.73)	250.02
Cash and cash equivalents at the beginning of the year / Period	578.18	578.18	320.54
Movement in Foreign currency translation reserve	(3.48)	(2.01)	7.62
Cash and cash equivalents at the end of the year / period	648.18	469.44	578.18



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 2022 ('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. MosChip Institute Silicon Systems Private Limited and
 2. 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 recognition and measurement principles laid down in 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 2022.

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)(i) 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.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results (Continued)

- 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 Management and 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 appropriateness of this assumption, 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 subsidiary, whose Financial Statements/Financial Results/ financial information reflect Group's share of total assets of Rs. 1,994.12 lakhs as at March 31, 2022; Group's share of total revenue of Rs. 1,540.05 lakhs and Rs. 6,441.63 lakhs and Group's share of total comprehensive (loss) / Income of Rs. (27.88) lakhs and Rs. 375.29 lakhs for the quarter and year ended on that date respectively, as considered in the consolidated financial results, which have been audited by their 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





S.T. Mohite & Co.,
Chartered Accountants

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, 2022 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 : April 28, 2022



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

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

ICAI UDIN : 22015635AHYUFL5500

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

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2022

All amounts in lakhs except for EPS

Sl. No.	Particulars	Three Months ended				Year ended		
		31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Mar-22	31-Mar-21
		Audited	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited
1	Income							
	a. Revenue from operations	3,055.22	3,134.42	3,027.43	2,853.25	2,452.81	12,070.32	8,408.47
	b. Other income	14.73	128.00	14.17	17.09	57.70	173.99	376.11
	Total income	3,069.95	3,262.42	3,041.60	2,870.34	2,510.51	12,244.31	8,784.58
2	Expenses							
	a. Consumption of raw material	3.13	6.53	24.34	69.38	16.06	103.38	70.18
	b. Other operating cost	145.14	198.88	132.57	203.40	164.25	679.99	662.95
	c. Employee benefit expenses	2,264.26	2,304.26	2,262.29	1,759.50	1,706.65	8,590.31	6,171.01
	d. Finance costs	203.48	209.32	216.25	213.81	204.23	842.86	832.82
	e. Depreciation and amortisation expense	225.14	229.96	223.87	210.38	117.92	889.35	459.96
	f. Loss / (gain) on foreign currency transactions	(44.02)	9.76	8.72	(13.79)	10.60	(39.33)	39.28
	g. Other expenses	61.27	62.65	88.60	428.13	265.81	640.65	729.80
	Total expenses	2,858.40	3,021.36	2,956.64	2,870.81	2,485.52	11,707.21	8,966.00
3	Profit / (Loss) before exceptional item and tax (1-2)	211.55	241.06	84.96	(0.47)	24.99	537.10	(181.42)
4	Exceptional items		-			-		
5	Profit / (Loss) before tax expenses (3-4)	211.55	241.06	84.96	(0.47)	24.99	537.10	(181.42)
6	Tax expense - earlier years	-	-	-	-	3.13	-	3.13
7	Net profit / (loss) for the period / year (5-6)	211.55	241.06	84.96	(0.47)	21.86	537.10	(184.55)
8	Other comprehensive income							
	<i>Items will not be classified to profit or loss</i>							
	Actuarial loss / (gain) on defined benefit obligation	29.08	36.43	37.19	(1.13)	(15.01)	101.57	74.58
9	Total comprehensive income / (loss) (7-8)	182.47	204.63	47.77	0.66	36.87	435.53	(259.13)
10	Paid-up equity share capital (Face value Rs. 2/- each)	3,196.93	3,181.56	3,173.82	3,159.42	3,155.88	3,196.93	3,155.88
11	Other equity (excluding revaluation reserve as shown in the Balance Sheet of previous year)	4,150.96	3,684.20	5,866.08	2,082.20	5,503.75	4,150.96	5,503.75
12	Earnings Per Share (EPS)	Not Annualised				Annualised		
	Basic earnings per share of Rs. 2/- each	0.13	0.15	0.05	(0.0003)	0.01	0.34	(0.12)
	Diluted earnings per share of Rs. 2/- each	0.13	0.14	0.05	(0.0003)	0.01	0.32	(0.11)

R. Indralan

Notes:

- 1 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 regulations issued by the Securities and Exchange Board of India ("SEBI").
- 2 The Audited Standalone Financial Results for the Quarter and Year ended 31 March 2022 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 28 April 2022. The statutory auditors have carried out audit of these Standalone Financial Results and have issued an unmodified report on these results.
- 3 The National Company Law Tribunal (NCLT) has approved the scheme of arrangement for amalgamation of Maven Systems Private Limited (100% subsidiary) with MosChip Technologies Limited on 25 February 2022 with effect from 1 April 2021. We have reinstated the Q1, Q2 and Q3 numbers in the above results.
- 4 The figures for the quarter ended 31 March 2022 are the balancing figures between the audited standalone figures for the year ended 31 March 2022 and the unaudited standalone figures for nine months ended 31 December 2021. Previous quarter / year ended figures have been regrouped wherever necessary and there is no impact on total income and net profit.





MOSCHIP TECHNOLOGIES LIMITED

5. Audited Standalone Segment Reporting for the Quarter and Year ended 31 March 2022

Amounts in lakhs

	Three Months ended				Year ended		
	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Mar-21	
	Audited	Unaudited	Unaudited	Unaudited	Audited	Audited	
Segment revenue							
a.Semiconductor	2,589.62	2,689.84	2,668.58	2,495.45	2,174.27	10,443.49	7,287.56
b.Embedded	465.60	444.58	358.85	357.80	278.54	1,626.83	1,120.91
Income from operations	3,055.22	3,134.42	3,027.43	2,853.25	2,452.81	12,070.32	8,408.47
Segment results							
a.Semiconductor	802.51	948.86	1,026.56	1,176.11	851.55	3,954.04	2,418.61
b.Embedded	(26.57)	(71.73)	(107.54)	(105.13)	(85.52)	(310.97)	(211.55)
c.Unallocated expense	(150.50)	(324.79)	(408.11)	(664.35)	(476.59)	(1,547.75)	(1,471.81)
Segment results before interest and depreciation and tax expenses							
Finance cost	(203.48)	(209.32)	(216.25)	(213.81)	(204.23)	(842.86)	(832.82)
Other income	14.73	128.00	14.17	17.09	57.70	173.99	376.11
Depreciation and amortization expenses	(225.14)	(229.96)	(223.87)	(210.38)	(117.92)	(889.35)	(459.96)
Profit / (loss) before tax	211.55	241.06	84.96	(0.47)	24.99	537.10	(181.42)
Tax expense	-	-	-	-	3.13	-	3.13
Profit / (loss) after tax	211.55	241.06	84.96	(0.47)	21.86	537.10	(184.55)
Capital Employed							
Segment Assets							
a.Semiconductor	13,222.38	13,288.50	12,675.95	10,553.01	10,409.33	13,222.38	10,409.33
b.Embedded	2,142.79	2,171.35	2,394.51	3,725.38	6,733.11	2,142.79	6,733.11
c.Un allocated	1,281.34	952.83	1,055.95	1,200.21	481.87	1,281.34	481.87
Total	16,646.51	16,412.68	16,126.41	15,478.61	17,624.31	16,646.51	17,624.31
Segment Liabilities							
a.Semiconductor	488.02	427.54	478.49	477.51	558.04	488.02	558.04
b.Embedded	78.22	81.49	72.15	163.22	128.79	78.22	128.79
c.Un allocated	8,732.38	9,037.88	9,096.68	9,596.26	8,277.86	8,732.38	8,277.86
Total	9,298.62	9,546.92	9,647.32	10,236.99	8,964.68	9,298.62	8,964.68
Capital employed	7,347.89	6,865.76	6,479.09	5,241.62	8,659.63	7,347.89	8,659.63

A. Rudhakar



MOSCHIP TECHNOLOGIES LIMITED

6. Standalone Statement of Assets and Liabilities

₹ in lakhs

	As at		
	31-Mar-22	30-Sep-21	31-Mar-21
	Audited	Unaudited	Audited
ASSETS			
Non-current assets			
Property, plant and equipment	515.78	480.55	569.61
Right-of-Use Asset	846.89	977.18	-
Goodwill	5,511.00	5,511.00	4,441.50
Other Intangible assets	217.77	257.87	80.72
Financial assets			
(a) Investments	2,820.53	2,820.53	3,388.53
(b) Trade receivables	221.31	203.70	286.73
Total non-current assets	10,133.28	10,250.83	8,767.09
Current assets			
Inventories	188.93	198.92	-
Financial assets			
(a) Trade receivables	4,703.58	4,227.63	4,537.02
(b) Cash and cash equivalents	38.00	28.34	210.88
(c) Other bank balances	23.85	23.85	28.67
(d) Other financial asset	902.43	808.88	3,498.86
Current tax assets (net)	470.57	464.26	443.26
Other current assets	185.87	123.70	138.53
Total current assets	6,513.23	5,875.58	8,857.22
Total assets	16,646.51	16,126.41	17,624.31
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	3,196.93	3,173.82	3,155.88
(b) Other equity	4,150.96	3,305.27	5,503.75
Total equity	7,347.89	6,479.09	8,659.63
Non-current liabilities			
Financial Liabilities			
(a) Borrowings	144.47	194.04	241.57
(b) Lease liabilities	637.87	728.04	-
(c) Other financial liabilities	375.84	375.84	375.84
(d) Provisions	572.59	482.99	416.73
Total non-current liabilities	1,730.77	1,780.91	1,034.14
Current liabilities			
Financial Liabilities			
(a) Borrowings	5,739.36	5,582.47	5,703.17
(b) Trade payables	1,127.77	1,365.20	1,433.00
(b) Lease liabilities	239.63	257.14	-
(c) Other financial liabilities	2.35	7.90	7.29
Provisions	216.00	217.01	164.40
Other current liabilities	242.74	436.69	622.68
Total current liabilities	7,567.85	7,866.41	7,930.54
Total liabilities	9,298.62	9,647.32	8,964.68
Total equity and liabilities	16,646.51	16,126.41	17,624.31

MosChip Technologies Limited
7. Standalone Statement of Cash Flows

₹ in lakhs

	Year 31-Mar-22	Period 30-Sep-21	Year 31-Mar-21
	Audited	Unaudited	Audited
Cashflow from operating activities			
Profit / (loss) before tax	537.09	84.49	(181.43)
Adjustments for:			
Depreciation of Property, plant and equipment	664.49	285.76	373.54
Amortisation of intangible assets	224.86	148.49	86.42
Interest income	(7.68)	(6.73)	(227.04)
Write back of liabilities	(128.21)	(5.59)	(91.44)
Finance costs	842.86	430.06	832.82
Allowances for Doubtful Receivables and Bad Debts written off (net)	315.05	309.97	183.35
Unrealized Exchange (Gain)/ Loss (net)	(15.85)	0.54	28.89
Amortisation of Share based payment cost	334.39	66.33	47.40
Provision for employee benefits	175.83	115.63	168.07
Working capital adjustments:			
(Increase)/ decrease in trade receivables	(1,179.45)	(736.07)	(718.16)
(Increase)/ decrease in inventories	28.02	18.04	13.52
(Increase)/ decrease in trade receivables Non Current	65.41	83.03	60.01
(Increase)/ decrease in Other current assets	(33.03)	29.14	(235.79)
(Increase)/ decrease in Financial asset	98.07	206.23	85.72
Increase/ (decrease) in financial liabilities	(4.94)	0.61	(0.74)
Increase/ (decrease) in Provisions	(88.65)	(51.53)	(81.49)
Increase/ (decrease) in Trade Payable	(398.54)	(283.74)	47.56
Increase/ (decrease) in current liabilities	(413.99)	(220.04)	255.07
	1,015.74	474.62	646.28
Income tax paid	(23.89)	(17.58)	135.17
Net cash flows from / (used in) operating activities	991.85	457.04	781.45
Cash flow from investing activities			
Purchase of property, plant and equipment (including capital work in progress)	(350.08)	(104.02)	(42.76)
Purchase of intangibles	(78.84)	(4.96)	(14.75)
(Investments in)/ redemption of bank deposits (having original maturity of more than three months) - net	4.82	4.82	(9.62)
Interest received	7.68	6.73	19.51
Net cash flows (used in) / from investing activities	(416.42)	(97.43)	(47.62)
Cash flow from financing activities			
Proceeds from Issue of Share Capital	348.43	156.04	-
Proceeds / (repayment) from short term borrowings, net	(60.91)	(168.23)	190.77
Repayment of lease liabilities	(215.36)	(122.29)	-
Interest paid	(842.86)	(430.06)	(1,018.50)
Net cash flows from/ (used in) financing activities	(770.70)	(564.54)	(827.73)
Net increase / (decrease) in cash and cash equivalents	(195.28)	(204.93)	(93.91)
Cash and cash equivalents at the beginning of the year	210.88	210.88	304.78
Increase in Cash and Cash Equivalents on amalgamation	22.39	22.39	-
Cash and cash equivalents at the end of the year / period	38.00	28.34	210.88





S.T. Mohite & Co.,
Chartered Accountants

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Hyderabad - 500 027. T.S. INDIA.
Mob. : +91 9848994508, 9848359721
Email : stmohite@yahoo.com

**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 financial results of Moschip Technologies Limited (hereinafter referred to as the company) for the quarter and year ended 31st March, 2022 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 and year ended 31 March 2022.

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.



(Continued).



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

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

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)(i) 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.





Auditor's Responsibilities for the Audit of the Standalone Financial Results (Continued)

- 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, 2022 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.

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


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



Place: Hyderabad
Date: 28th April, 2022

ICAI UDIN: 22015635AHYUMU1903

28th April, 2022

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 Results of the Company for the Financial Year ended 31st March, 2022.

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, 2022.

Kindly take the above information on your records.

Thanking you.

**Yours Sincerely,
For MosChip Technologies Limited**



**Venkata Sudhakar Simhadri
MD & CEO**

“Annexure – C”

In accordance with SEBI Circular dated: September 09, 2015, the key features of the “MosChip Employee Stock Option Plan – 2022” are as follows:

a) Brief details of options granted:

The Scheme is subject to approval from the shareholders and currently no options have been granted.

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

The Scheme has been formulated in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

c) Total number of shares covered by these options;

The maximum number of shares that may be issued pursuant to exercise of all Options granted to the participants under this Scheme shall not exceed 10,000,000 (One Crore Only) shares.

d) Pricing Formula;

The exercise price of the options shall not be less than the face value of the shares or as may be determined by the NRC Committee of the Company.

e) 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.

f) Brief details of significant terms: - Not applicable

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 **2,85,745** ESOPs to the eligible employee under various employees stock option scheme of MosChip;

a) Brief details of options granted:

2,85,745 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;

2,85,745 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 (27th April, 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

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 allotment of **51,583 equity shares** pursuant to exercise of ESOPs under various employees stock option scheme of MosChip;

a) **Brief details of options granted:** Not applicable

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;**

The total number of equity shares covered under exercise of ESOP are 51,583

d) **Pricing Formula;**

- ✓ 18,250 equity shares are exercised at a price of Rs.18 – granted on 26th October, 2018
- ✓ 8,333 equity shares are exercised at a price of Rs.16 – granted on 20th July, 2020.
- ✓ 25,000 equity shares are exercised at a price of Rs.16 – granted on 25th January, 2021

e) **Options vested;** Not applicable

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;** Rs. 8,61,828 for exercise of 51,583 ESOPs.

h) **Brief details of significant terms:** Not applicable

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

j) **Earnings per share pursuant to issue of equity shares on exercise of options for the year ended 31 March 2022 at standalone financial statements:**

Basic earnings per share is	₹ 0.34
Diluted earnings per share is	₹ 0.32