

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

25th January, 2021.

Dear Sir/Madam,

Sub: Disclosure under regulation 30 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board of Directors in their meeting held on today i.e. 25th January, 2021 has considered and approved the following items;

1. Considered and approved the Unaudited Financial Results on Consolidated and Standalone basis for the third quarter ended 31st December, 2020.
2. Appointed Mr. Jakkampudi Adiseshiah Chowdary, as an Additional Director in Independent Category of the Company. The brief profile of Mr. Jakkampudi Adiseshiah Chowdary is enclosed herewith as **Annexure – A**.
3. Subject to such approvals as may be required, considered and approved the Scheme of Amalgamation (Scheme) on the recommendation of the Audit Committee & Independent Directors, between Maven Systems Private Limited ("Transferor Company") and Moschip Technologies Limited ("Transferee Company") and their respective Shareholders and creditors under the provisions of section 230 to 232 and other applicable provisions of the Companies Act, 2013 read with relevant rules framed thereunder.

The necessary information in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09th September, 2015 is enclosed herewith as **Annexure – B**.

Kindly take the above information on your records.

Thanking you.

Yours faithfully,
For MosChip Technologies Limited



CS Suresh Bachalakura
Company Secretary



Moschip Technologies Limited
(formerly MosChip Semiconductor Technology Limited)

CIN: L31909TG1999PLC032184

Plot No.83 & 84, 2nd Floor, Punnaiah Plaza, Road No. 2, Banjara Hills, Hyderabad - 500 034. INDIA
Tel. : +91 40 6622 9292, Fax : +91 40 6622 9393 www.moschip.com

Brief profile of Mr. Jakkampudi Adiseshiah Chowdary:

Mr. JA Chowdary is an entrepreneur, technology leader and innovator with an illustrious career spanning across private and public sectors. He is passionate about improving the lives of Indian youth through technology education and employment opportunities.

Over the last 25 years, Shri JA Chowdary has helped grow the Indian IT industry in the capacity of

- IT advisor and Policy advocate for several Indian state governments,
- Head of several Indian and global Industry forums such as FICCI, AMCHAM, TIE, HYSEA, IEEE, ISCC
- Chairman of STPI, Hyderabad, Chennai and Bangalore
- Founder and India managing director of global technology companies,
- Board member of leading companies,
- Advisor to Universities and Technology institutions,
- Angel investor, and
- Mentor to entrepreneurs and students

During the early days of his career, he was awarded with NRDC Independence Day Invention Award by Government of India. He is also proud of the fact that he has worked at ISRO Satellite center in developing Telemetry subsystems for Rohini and Bhaskara Satellites.

JA Chowdary has also been a key member or founder of various social initiatives including Naandi Foundation, Let's Vote, AP Development Forum, ADI foundation, Food 360 Foundation, Hyderabad 10K and others.

JA Chowdary received his MTECH from IIT Madras and MSC from Sri Venkateswara University.

He was born in Bathalapalli a remote village in Ananthapur District in Andhra Pradesh and currently lives in Hyderabad.

Key current activities:

- Chairman of Blockchain committee at Bureau of Indian Standards, Government of India. Spearheading the formulation of INDIAN Standards for Blockchain Technology which will become part of ISO standards for Blockchain International Standards.
- Co-founder of Fintech Forums in India at Hyderabad, Bangalore & Chennai with members from Government, Investment community, Education & Research community, Financial Institutes and Technology companies to encourage fintech startups and adoption.
- Board of Director, Amara Raja Electronics

Past activities:

- Special Chief Secretary (Rank of Cabinet Minister) to the Andhra Pradesh Government in the Chief Minister's Office during 2014-19. Advised and assisted the government in bringing in investments, generating employment, and encouraging innovation and start-up activities in Andhra Pradesh.
- Founder of Fintech Valley, Vizag (Visakhapatnam), a destination for Fintech companies, and companies that are working in emerging technologies.
- Cofounded TalentSprint a leading Ed-Tech company in India.
- General Partner in a Deep Tech fund "StartupXseed".
- Co-Founded Portal Player (Acquired by Nvidia corporation) – A company that designed the Core Chip & Software that powered Apples iPods.
- Served as the Managing Director for NVIDIA India.
- Chairman of the Board of Software Technologies Parks of India (STPI), Hyderabad and Chennai and Bangalore. He was one of the key personalities and who was instrumental in bringing about an IT revolution in Hyderabad.
- Co-Founder and a Board member of Hyderabad Angels and played a role in mentoring and growing many startups based out of Hyderabad.
- Worked with BHEL R&D: Developed in-line Pollution Monitoring equipment which saved millions of Rupees for BHEL Supplied power turbines. Was recognized with NRDC Independence Day Invention Award by Government of India.
- Worked with ISRO Satellite Center in developing Telemetry subsystems for Rohini & Bhaskara Satellites

Current & Past Association with Industry bodies:

Has been involved with many professional corporate bodies in his long career

- Co-Chairman, FICCI (Telangana& AP), President.
- Founder President of The Indus Entrepreneurs (TiE) Hyderabad chapter.
- American Chamber of Commerce (AMCHAM), Hyderabad Chapter.
- Founder President of Hyderabad Software Exporters Association (HYSEA later renamed to ITsAP).
- Head of Hyderabad chapters of industry Associations IEEE.
- Founder President of ADI Foundation (Anantapur Development Initiative) President of Food 360 Foundation.

Disclosure as per SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09th September, 2015

Particulars to be disclosed	Disclosure												
<p>Name of the entity (ies) forming part of the Amalgamation / Merger, details in brief such as, size, turnover, etc;</p>	<p>1) Maven Systems Private Limited (“Maven” or “Transferor Company”) is a wholly owned subsidiary of the Transferee Company, it was incorporated as a private limited Company on 21st October 2009 under the Companies Act, 1956 and having its registered office at Plot No C -5, A (P), Laxmi Chambers, Survey No. 1, beside lane GVK Bio, Industrial Park , Uppal, Hyderabad - 500039. The CIN of the Company is U72900TG2009PTC146864.</p> <p>2) MosChip Technologies Limited (formerly known as MosChip Semiconductor Technology Limited) or “MosChip” or “Transferee Company” is a Listed Public Limited Company incorporated on July 27, 1999 under the Companies Act, 1956 and having its registered office at Plot No. 83 & 84, 2nd Floor, Punnaiah Plaza, Road 2, Banjara Hills, Hyderabad, Telangana, 500034. The CIN of the Company is L31909TG1999PLC032184. The equity shares of the Transferee Company are listed on BSE Limited (Scrip ID: MOSCHIP, Security Code: 532407).</p> <p>3) Details of Networth and revenue of the Transferor Company and Transferee Company.</p> <table border="1" data-bbox="571 1167 1430 1529"> <thead> <tr> <th colspan="2">Transferee Company (MosChip Technologies Limited)</th> </tr> </thead> <tbody> <tr> <td>Networth as at 31st March, 2020</td> <td>887,137,405</td> </tr> <tr> <td>Revenue as at 31st March, 2020</td> <td>664,255,760</td> </tr> <tr> <th colspan="2">Transferor Company (Maven Systems Private Limited)</th> </tr> <tr> <td>Networth as at 31st March, 2020</td> <td>(242,152,138)</td> </tr> <tr> <td>Revenue as at 31st March, 2020</td> <td>133,161,999</td> </tr> </tbody> </table>	Transferee Company (MosChip Technologies Limited)		Networth as at 31 st March, 2020	887,137,405	Revenue as at 31 st March, 2020	664,255,760	Transferor Company (Maven Systems Private Limited)		Networth as at 31 st March, 2020	(242,152,138)	Revenue as at 31 st March, 2020	133,161,999
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<p>Whether the transaction would fall within related party transaction? If yes, whether the same is done at “arm’s length”;</p>	<p>The Transferor Company is a wholly owned Subsidiary of Transferee Company. As such in terms of General Circular No. 30/2014 dated 17th July, 2014 issued by Ministry of Corporate Affairs and Regulation 23 (5) (b) of the SEBI (LODR) Regulations, 2015, the proposed Amalgamation does not fall within the purview of related party transactions.</p>												
<p>Area of business of the entity(ies);</p>	<p>The Transferor Company and the Transferee Company are engaged in the same line of business namely Semiconductor services and IoT products & Services.</p>												
<p>Rationale for Amalgamation;</p>	<p>(a) The Transferor Company is a wholly owned subsidiary Company of the Transferee Company and engaged in the similar nature of business in order to consolidate the similar nature of business at one place and effectively manage the Transferor Company and Transferee Company as a single entity, which will provide several benefits including streamlined</p>												




	<p>group structure by reducing the number of legal entities, reducing the multiplicity of legal and regulatory compliances, rationalizing costs, it is intended that the Transferor Company be amalgamated with the Transferee Company.</p> <p>(b) The independent operations of the Transferor Company and the Transferee Company leads to incurrence of significant costs and the amalgamation would enable economies of scale by attaining critical mass and achieving cost saving. The amalgamation will thus eliminate a multi-layered structure and reduce managerial overlaps, which are necessarily involved in running multiple entities and also prevent cost duplication that can erode financial efficiencies of holding structure and the resultant operations would be substantially cost-efficient. This Scheme would result in simplified corporate structure of the Transferee Company and its businesses, there by leading to more efficient utilization of capital and creation of a consolidated base for the future growth of the Transferee Company.</p> <p>(c) The amalgamation will contribute in furthering and fulfilling the objectives and business strategies of all the companies thereby accelerating growth, expansion and development of the respective businesses through the Transferee Company. The amalgamation will thus enable further expansion of the Transferee Company and provide a strong and focused base to undertake the business more advantageously. Further, this arrangement would bring concentrated management focus, integration, streamlining of the management structure, seamless implementation of policy changes and shall also help enhance the efficiency and control of the Transferor Company and the Transferee Company.</p> <p>(d) The synergies created by the scheme of arrangement would increase operational efficiency and integrate business functions.</p> <p>(e) This Scheme provides for the amalgamation of the Transferor Company with the Transferee Company and the consequent treatment of assets and liabilities of respective Companies in the manner provided for in the Scheme.</p>
<p>In case of cash consideration – amount or otherwise Share Exchange ratio;</p>	<p>Since the Transferor Company is a wholly owned subsidiary of the Transferee Company, no cash consideration is involved.</p> <p>Pursuant to this Scheme, no shares of the Transferee Company shall be allotted in respect of its holding in the Transferor Company. Upon the Scheme becoming effective, the entire share capital of the Transferor Company shall be cancelled and extinguished.</p>
<p>Brief details of change in shareholding pattern (if any) of listed entity:</p>	<p>Since the Transferor Company is a wholly owned subsidiary of the Transferee Company, no shares of the Transferee Company shall be allotted in respect of its holding in the Transferor Company. There shall be no change in the shareholding pattern of the Transferee Company.</p>


