

13th August, 2018

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

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on 13th August, 2018

Ref: Submission of Unaudited Financial Results for the Quarter ended 30th June, 2018 pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.

In furtherance to the board meeting Notice dated 06th August, 2018, we would like to inform you that Board of Directors of MosChip Semiconductor Technology Limited in their meeting held today i.e., on 13th August, 2018, has 'inter alia' considered the following business;

1) Approval of Ind-AS compliant Unaudited Financial Results

The Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter ended 30th June, 2018 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/FAC/62/2016 dated 05th July, 2016 have been reviewed by the Audit Committee and placed before the Board of Directors of the Company in their meeting held today, at the Registered Office of the Company. The same are approved and taken on record by the Board.

The Ind-AS compliant Unaudited Financial Results for the quarter ended 30th June, 2018 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, 2018 would be published in prescribed format in English and Telugu newspapers.

2) The Board of Directors considered to have a separate meeting to transact below items

- To consider and approve the Board of Directors Report and Corporate Governance Report along with annexures thereto for the financial year ended 31st March, 2018.

- To fix the day, date, time and venue for convening the 19th Annual General Meeting and to approve the draft notice for the same.
- To consider closure of Register of Members and Share Transfer Book.

The aforesaid meeting commenced at 12.30 p.m. and concluded at 03.55 pm

Kindly take the above information on your records

Thanking you

Yours faithfully,
For MosChip Semiconductor Technology Limited



CS Suresh Bachalakura
Company Secretary & Compliance Officer

Encl: a/a



MOSCHIP SEMICONDUCTOR TECHNOLOGY LIMITED

Red Office : Plot No.83 & 84, 2nd Floor, Punniiah Plaza, Road No.2,Banjara Hills, Hyderabad - 500 034

Ph: 040-66229292 Fax: 040-66229393

CIN: L31909TG1999PLC032184

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2018

Rupees in lakhs, except for EPS

		Three Months ended			Year ended
		30-Jun-18	31-Mar-18	30-Jun-17	31-Mar-18
		Unaudited	Audited	Unaudited	Audited
1	Income from operations	988.33	1,698.51	320.32	4,555.86
2	Other income	36.63	13.86	32.13	117.87
3	Total Income (1+2)	1,024.96	1,712.37	352.45	4,673.73
4	Expenditure				
	a. Consumption of raw material	262.57	564.74	-	1,368.37
	b. Changes in inventories of finished goods	(50.33)	(58.46)	-	(58.46)
	c. Other operating cost	210.86	379.55	9.09	510.70
	d. Employee cost	599.66	666.43	337.13	2,563.97
	e. Finance costs	109.18	116.03	101.59	529.55
	f. Depreciation & amortization	112.65	104.14	4.06	209.83
	g. (Gains) / loss on foreign currency transactions	(66.57)	3.74	8.21	(14.43)
	h. Other expenditure	121.75	242.49	146.56	756.37
	Total	1,299.77	2,018.66	606.65	5,865.91
5	Loss before exceptional items (3-4)	(274.81)	(306.29)	(254.20)	(1,192.18)
6	Exceptional items	-	-	-	-
7	Loss before tax expenses (5-6)	(274.81)	(306.29)	(254.20)	(1,192.18)
8	Tax expense	-	-	-	-
9	Net loss for the period / year (7-8)	(274.81)	(306.29)	(254.20)	(1,192.18)
10	Other comprehensive income				
	<i>Items will not be classified to profit or loss</i>				
	Actuarial gain on defined benefit obligation	5.17	3.63	-	3.63
11	Total comprehensive loss (9+10)	(269.64)	(302.66)	(254.20)	(1,188.55)
12	Paid-up equity share capital (Face value Rs. 2/- each)	2,753.02	2,631.54	2,497.37	2,631.54
13	Reserves (excluding revaluation reserve as shown in the Balance Sheet of previous year)	NA	1,743.32	NA	1,743.32
14	Earnings Per Share (EPS) - (for the period - not annualised)				
	Basic earnings per share of Rs. 2/- each	(0.20)	(0.24)	(0.20)	(0.95)
	Diluted earnings per share of Rs. 2/- each	(0.20)	(0.23)	(0.18)	(0.89)

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Notes:

- 1 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 guidelines issued by the Securities and Exchange Board of India ("SEBI").
- 2 The unaudited standalone financial results for the quarter ended 30 June 2018 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 13 August 2018. The statutory auditors have carried out a limited review of these financial results.
- 3 Ind AS 115, *Revenue from Contracts with Customers*, mandatory for reporting periods beginning on or after 1 April 2018, replaces existing revenue recognition requirements. Under the modified retrospective approach, there were no adjustments required to the retained earnings as at 1 April 2018. Also, the application of Ind AS 115 did not have any impact on recognition and measurement of revenue and related items in the financial results of the Company.
- 4 60,74,240 Warrants are exercised and converted into equal number of equity shares of Rs. 2/- each fully paid on 17th April, 2018.
- 5 Subsequent to the reporting date, the Board of Directors approved the following acquisitions on 23 July 2018.
 - a) Acquisition of the entire unit capital of Gigacom Semiconductor, LLC (USA) from its unitholders for consideration other than cash (Swap shares).
 - b) Acquisition of 18.28 % share capital of FirstPass Semiconductor Private Limited (FP) from certain shareholders for cash.
 - c) Acquisition of the entire share capital of Institute of Silicon Systems Private Limited for cash.
 - d) Acquisition of balance equity share capital of FP and 100% equity share capital of Gigacom Semiconductor Private Limited through a Scheme of Arrangement for Amalgamation with effect from 1 April 2018, under section 230 to 232 of the Companies Act, 2013.
The unaudited standalone financial results of the Company do not reflect the results in respect of acquisition specified under (d) above, pending
- 6 On 8 February 2018, the Scheme of amalgamation for amalgamating the wholly owned Indian subsidiaries which are Elite Plus Semiconductor Technologies Private Limited, Orange Semiconductors Private Limited and Texo Tech Solutions Private Limited with MosChip (Parent Company) was approved by Regional Director, MCA, Hyderabad, with 01 April 2017 as appointed date. The effect of the same is given in the standalone financial results for the quarter ended 30 June 2018 and quarter and year ended 31 March 2018. Hence the previous quarter ended 30 June 2017 figures are not comparable to the current quarter ended.
- 7 The figures for the quarter ended 31 March 2018 are the balancing figures between the audited figures for the full financial year ended 31 March 2018 and the published year to date figures up to third quarter ended 31 December 2017. Previous quarter / year ended figures have been regrouped / reclassified wherever necessary to make them comparable.

K. Srinivas Chandra



MOSCHIP SEMICONDUCTOR TECHNOLOGY LIMITED**Red Office : Plot No.83 & 84, 2nd Floor, Punniiah Plaza,****Road No.2, Banjara Hills, Hyderabad - 500 034****Ph: 040-66229292 Fax: 040-66229393****CIN: L31909TG1999PLC032184****9) Unaudited standalone segment revenue and results****Rupees in lakhs**

	Three Months ended			Year ending
	30-Jun-18	31-Mar-18	30-Jun-17	31-Mar-18
	Unaudited	Audited	Unaudited	Audited
Segment revenue				
Semiconductor	457.22	499.67	320.32	2,411.51
IoT	531.11	1,198.84	-	2,144.35
Income from operations	988.33	1,698.51	320.32	4,555.86
Segment results				
Semiconductor	22.00	(219.14)	(180.68)	(277.43)
IoT	(51.31)	349.40	-	634.20
Unallocated expense	(60.30)	(230.23)	-	(927.44)
Segment results before interest, finance and tax expenses				
Finance cost	(109.18)	(116.03)	(101.59)	(529.55)
Other income	36.63	13.86	32.13	117.87
Depreciation and amortisation	(112.65)	(104.14)	(4.06)	(209.83)
Loss before tax	(274.81)	(306.29)	(254.20)	(1,192.18)
Tax expense	-	-	-	-
Loss after tax	(274.81)	(306.29)	(254.20)	(1,192.18)
Capital employed				
Segment assets				
Semiconductor	5,442.31	4,985.61	9,133.10	4,985.61
IoT	6,957.34	6,283.38	-	6,283.38
Un allocated	1,500.56	758.26	-	758.26
Total	13,900.22	12,027.25	9,133.10	12,027.25
Segment liabilities				
Semiconductor	217.06	103.37	4,881.81	103.37
IoT	472.36	650.84	-	650.84
Un allocated	7,117.57	6,898.18	-	6,898.18
Total	7,806.99	7,652.39	4,881.81	7,652.39
Capital employed	6,093.23	4,374.86	4,251.29	4,374.86

Note

The Company has identified Semiconductor and IoT as business segments for purpose of reporting. Business segments are identified based on the quantitative-thresholds and also based on management internal review process. Period ended 30 June 2017, the Company had only one Business Segment.

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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2018

Rupees in lakhs, except for EPS

	Particulars	Three Months ended			Year ended
		30-Jun-18	31-Mar-18	30-Jun-17	31-Mar-18
		Unaudited	Audited	Unaudited	Audited
1	Income from operations	1,080.57	1,851.26	1,252.21	6,017.24
2	Other income	5.69	13.37	7.97	30.49
3	Total income (1+2)	1,086.26	1,864.63	1,260.18	6,047.73
4	Expenditure				
	a. Consumption of raw material	277.20	706.89	513.53	2,107.40
	b. Changes in inventories of finished goods	(45.53)	(58.46)	-	(58.46)
	c. Other operating cost	195.74	481.72	70.55	741.58
	d. Employee cost	668.55	724.31	522.09	2,728.24
	e. Finance costs	115.39	119.68	102.01	533.20
	f. Depreciation.& amortization	110.10	107.52	7.27	219.64
	g. (Gains) / loss on foreign currency transactions	(66.61)	4.06	9.79	(10.83)
	h. Other expenditure	177.99	301.04	248.92	1,046.97
	Total	1,432.83	2,386.75	1,474.15	7,307.74
5	Loss before exceptional items (3-4)	(346.57)	(522.12)	(213.97)	(1,260.01)
6	Exceptional items	-	-	-	-
7	Loss before tax expenses (5-6)	(346.57)	(522.12)	(213.97)	(1,260.01)
8	Tax expense	-	3.48	-	3.48
9	Net loss for the period / year (7-8)	(346.57)	(525.60)	(213.97)	(1,263.49)
10	Other comprehensive income				
	<i>Items will not be classified to profit or loss</i>				
	Actuarial gain on defined benefit obligation	1.99	0.31	-	0.31
11	Total comprehensive loss(9+10)	(344.58)	(525.29)	(213.97)	(1,263.18)
12	Paid-up equity share capital (Face value Rs. 2/- each)	2,753.02	2,631.54	2,497.37	2,631.54
13	Reserves (excluding revaluation reserve as shown in the Balance Sheet of previous year)	NA	1,579.15	NA	1,579.15
14	Earnings Per Share (EPS) - (for the period - not annualised)				
	Basic earnings per share of Rs. 2/- each	(0.25)	(0.42)	(0.17)	(1.00)
	Diluted earnings per share of Rs. 2/- each	(0.25)	(0.40)	(0.16)	(0.95)

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Notes:

- 1 The Company has opted to publish the unaudited consolidated quarterly financial results, Investor can view the unaudited standalone results of the Company on the Company's website "www.moschip.com" as well as the website of BSE (www.bseindia.com) - (Script code 532407).
- 2 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 guidelines issued by the Securities and Exchange Board of India ("SEBI").
- 3 The unaudited consolidated financial results for the quarter ended 30 June 2018 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 13 August 2018. The statutory auditors have carried out a limited review of these unaudited consolidated financial results.
- 4 Ind AS 115, *Revenue from Contracts with Customers*, mandatory for reporting periods beginning on or after 1 April 2018, replaces existing revenue recognition requirements. Under the modified retrospective approach, there were no adjustments required to the retained earnings as at 1 April 2018. Also, the application of Ind AS 115 did not have any impact on recognition and measurement of revenue and related items in the financial results of the Company.
- 5 60,74,240 Warrants are exercised and converted into equal number of equity shares of Rs. 2/- each fully paid on 17th April, 2018.
- 6 Subsequent to the reporting date, the Board of Directors approved the following acquisitions on 23 July 2018.
 - a) Acquisition of the entire unit capital of Gigacom Semiconductor, LLC (USA) from its unitholders for consideration other than cash (Swap shares).
 - b) Acquisition of 18.28 % share capital of FirstPass Semiconductor Private Limited (FP) from certain shareholders for cash.
 - c) Acquisition of the entire share capital of Institute of Silicon Systems Private Limited for cash.
 - d) Acquisition of balance equity share capital of FP and 100% equity share capital of Gigacom Semiconductor Private Limited through a Scheme of Arrangement for Amalgamation with effect from 1 April 2018, under section 230 to 232 of the Companies Act, 2013. The unaudited consolidated financial results of the Company do not reflect the results in respect of acquisition specified under (d) above, pending the regulatory compliances. The other acquisitions will impact the results as and when the share acquisition is complete
- 7 The figures for the quarter ended 31 March 2018 are the balancing figures between the audited figures for the full financial year ended 31 March 2018 and the published year to date figures up to third quarter ended 31 December 2017. Previous quarter / year ended figures have been regrouped / reclassified wherever necessary to make them comparable.

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	Three Months ended			Year ended
	30-Jun-18	31-Mar-18	30-Jun-17	31-Mar-18
	Unaudited	Audited	Unaudited	Audited
Segment revenue				
Semiconductor	525.14	637.02	1,223.24	3,708.93
IoT	555.43	1,214.24	28.97	2,308.31
Income from operations	1,080.57	1,851.26	1,252.21	6,017.24
Segment results				
Semiconductor	59.03	(253.55)	(102.18)	315.49
IoT	(4.51)	252.67	49.77	416.18
Unallocated expense	(181.29)	(307.42)	(60.25)	(1,269.33)
Segment results before interest and depreciation and tax expenses				
Finance cost	(115.39)	(119.68)	(102.01)	(533.20)
Other Income	5.69	13.37	7.97	30.49
Depreciation and amortisation	(110.10)	(107.52)	(7.27)	(219.64)
Loss before tax	(346.57)	(522.12)	(213.97)	(1,260.01)
Tax expense	-	3.48	-	3.48
Loss after tax	(346.57)	(525.60)	(213.97)	(1,263.49)
Capital Employed				
Segment Assets				
Semiconductor	5,774.87	5,899.93	6,572.20	5,899.93
IoT	6,924.35	6,252.19	2,985.38	6,252.19
Un allocated	1,432.71	441.22	932.10	441.22
Total	14,131.93	12,593.34	10,489.68	12,593.34
Segment Liabilities				
Semiconductor	308.04	266.21	1,165.14	266.21
IoT	899.76	962.99	167.65	962.99
Un allocated	7,074.16	7,153.46	5,027.37	7,153.46
Total	8,281.95	8,382.66	6,360.16	8,382.66
Capital employed	5,849.98	4,210.68	4,129.52	4,210.68

Note

The Company has identified Semiconductor and IoT as business segments for purpose of reporting. Business segments are identified based on the quantitative-thresholds and also based on management internal review process.




MOSCHIP SEMICONDUCTOR TECHNOLOGY LIMITED
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CIN: L31909TG1999PLC032184

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2018

Rupees in lakhs, except for EPS

Particulars	Three Months ended			Year ended
	30-Jun-18	31-Mar-18	30-Jun-17	31-Mar-18
	Unaudited	Audited	Unaudited	Audited
Total Income	1,086.26	1,864.63	1,260.18	6,047.73
Net loss for the period / year (before tax and exceptional items)	(346.57)	(522.12)	(213.97)	(1,260.01)
Net loss for the period / year (after tax and exceptional items)	(346.57)	(525.60)	(213.97)	(1,263.49)
Total comprehensive loss for the period / year [comprising loss for the period /year (after tax) and other comprehensive loss (after tax)]	(344.58)	(525.29)	(213.97)	(1,263.18)
Equity Share Capital	2,753.02	2,631.54	2,497.37	2,631.54
Reserves (excluding revaluation reserve as shown in the Balance Sheet of previous year)	NA	1,579.15	NA	1,579.15
Earnings Per Share (EPS) - (for the period - not annualised)				
Basic earnings per share of Rs. 2/- each	(0.25)	(0.42)	(0.17)	(1.00)
Diluted earnings per share of Rs. 2/- each	(0.25)	(0.40)	(0.16)	(0.95)

1). The above is an extract of the Quarterly/Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results are available at Company's web site www.moschip.com and BSE websites. (script code 532407).

2). 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 guidelines issued by the Securities and Exchange Board of India ("SEBI").

3). The unaudited consolidated financial results for the quarter ended 30 June 2018 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 13 August 2018. The statutory auditors have carried out a limited review of these unaudited consolidated financial results.

K. Chandrababu Naidu





S.T. Mohite & Co.,

Chartered Accountants

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Limited Review Report by Independent Auditors
(In terms of clause 33 of the SEBI(Listing Obligation and Disclosure Requirements) Regulations,2015)

To
The Board of Directors
MosChip Semiconductor Technology Limited

1. We have reviewed the accompanying Un-audited Standalone Financial Results of M/s. MosChip Semiconductor Technology Limited ('the Company') Registered Office: Plot 83 & 84, Punnaiah Plaza, 2nd Floor, Road No.2, banjara Hills, Hyderabad-500034 for the first quarter ended 30th June , 2018, ('the statement') being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July,2016.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors and has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) , 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 issue a report on these financial statements based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information performed by the Independent Auditor of the Entity* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are 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, we do not express an audit opinion.

3. Based on our review conducted as stated above, nothing has come to our attention that causes me to believe that the accompanying statement of Un-audited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other recognized accounting practices and policies and 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July,2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Hyderabad
Date : 13th August, 2018



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

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

13/8/2018



S.T. Mohite & Co.,

Chartered Accountants

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

Limited Review Report by Independent Auditors
(In terms of clause 33 of the SEBI(Listing Obligation and Disclosure Requirements) Regulations,2015)

To
The Board of Directors
MosChip Semiconductor Technology Limited

1. . We have reviewed the accompanying Un-audited Consolidated Financial Results of M/s. MosChip Semiconductor Technology Limited ('the Company' and 'Parent company') Registered Office: Plot 83 & 84, Punnaiah Plaza, 2nd Floor, Road No.2, banjara Hills, Hyderabad-500034 for the first quarter ended 30th June , 2018, ('the statement') being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations,2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July,2016.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors and has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) , 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 issue a report on these financial statements based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information performed by the Independent Auditor of the Entity* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are 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, we do not express an audit opinion.

3. The Board of Directors of the two wholly owned subsidiary companies have reviewed and approved their respective interim financial statements for the quarter ended 30th June,2018 and furnished to us by the management of Parent company and are included in the accompanying unaudited consolidated financial results relating to the Parent and its two subsidiaries.





4. Based on our review conducted as stated above, nothing has come to our attention that causes me to believe that the accompanying statement of Un-audited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other recognized accounting practices and policies and 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Hyderabad
Date : 13th August, 2018



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

S. Sreenivasa Rao
M.T. SREENIVASA RAO
Partner (Membership No. 015635)

13-8-2018