



Date: 28th March, 2023

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

Dear Sir/Madam,

Sub: Submission of a copy of press release
Ref: Scrip Code: 532407

With reference to the subject cited above, please find attached a copy of the press release on Acquisition of the entire share capital of Softnautics Inc (USA) for part consideration of cash and part consideration other than cash (Swap shares).

Kindly take the above information on your records.

Thanking you,

Yours faithfully,
For MosChip Technologies Limited,

CS Suresh Bachalakura
Company Secretary

MosChip Technologies Limited

CIN: L31909TG1999PLC032184

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**MosChip to acquire California based Softnavics Inc to strengthen Embedded & VLSI IP
Business offerings**

Hyderabad, March 28, 2023: MosChip, a leading Semiconductor & Embedded design services & Solutions company, today announced that it has signed "Share Purchase Agreement" to acquire Softnavics Inc, a California based company with a focus on Product Engineering Solutions in Embedded, FPGA and VLSI. Softnavics has offices in California and India (Pune and Ahmadabad).

The acquisition of Softnavics brings highly complementary set of engineering skills, customers, markets & world-class talent along with leadership. Softnavics has established strong customer relationships with top-tier companies across North America and will add 185+ employees to current MosChip talent pool across various domains.

This acquisition will also expand our geographical presence with office in Hyderabad, Bangalore, Pune, and Ahmadabad besides further augmenting presence in North America, which will result in broader access to talent pool.

The acquisition which will be completed during next quarter is expected to be EBIDTA accretive and generate free cash flow starting from very first year. The total cost of acquisition is USD 17.25 million to be paid 52.6% in Swap Shares and 47.4% in cash over a period.

Commenting on the acquisition, **Venkata Sudhakar Simhadri , MD and CEO, MosChip**, said that this transaction will strengthen MosChip's Embedded System Design capabilities which will enable us to serve our existing clients better, while increasing our ability to acquire new customers.

"I do believe that Softnavics and MosChip's partnership is a great value for our existing and potential customers," said **Rajesh Shah, CEO**, Softnavics Inc. "The joint journey starts now, and we are excited to work together to make MosChip a stronger company. MosChip with more than 1100+ engineers, enables new offerings to our customers, as well as new opportunities for our employees. Jointly, we can provide customers a much more comprehensive set of services while leveraging MosChip's excellent track record in Semiconductor product design", said Rajesh.

The acquisition will come into immediate effect, subject to all necessary approvals.

About MosChip

MosChip Technologies Limited is a publicly traded semiconductor and system design services company headquartered in Hyderabad, India, with 1100+ engineers located in Silicon Valley-USA, Hyderabad, and Bangalore. MosChip provides turn-key digital and mixed-signal ASICs, design services, SerDes IP, and embedded system design solutions. Over the past 2 decades, MosChip has developed and shipped millions of connectivity ICs. For more information, visit www.moschip.com.

SAFE HARBOR: This release comprises certain forward-looking statements that involve risks and uncertainties. Our actual results could differ materially from those mentioned in such forward-looking statements.

The risks and uncertainties including but not limited to, those risks and uncertainties, viz, our ability to compete in highly competitive semiconductor industry, ability to define, develop and sell new products, dependency on subcontractors for the supply and quality of raw material, dependency on mar-

kets considering the cyclical nature of the industry and our ability to attract and retain technical manpower. MosChip may from time to time make additional forward-looking statements in any manner and does not undertake to update any of these forward-looking statements that may be made from time to time by or on behalf of the company.