



Date: 25th July, 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 unaudited Financial results of MosChip for the Q1 of FY 2023-24.

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 Q1 FY 2023-24 Update

MosChip Technologies continues to focus on Semiconductor / Embedded design services, Turnkey ASIC solutions, Semiconductor IP (Intellectual Properties) and IOT projects. MosChip's focus on Semiconductor industry has been helping in steady and sustainable growth of the company in terms revenues and profitability.

Consolidated Financial performance

With the recent acquisition of Softnautics, MosChip's foot print has expanded to Ahmedabad and Pune locations and the overall head count of the group is 1300+ engineers located in silicon valley USA, Hyderabad, Pune, Ahmedabad, and Bangalore.

Q1 FY24 vs Q1 FY 23

- Income from operations increased from Rs 41.67.crores to Rs 57.00 Crores an increase by 37%
- EBIDTA increased from Rs. 7.04 crores to Rs.8.12 crores, an increase by 15%. Increase in EBIDTA is on account of higher margins revenue mix and outstanding operational efficiency.
- PAT increased to Rs 3.21 crores (5.6%) as against Rs.1.55 crores (3.6%)

Q1 FY 2024 vs Q4 FY 2023

- Income from operations increased from Rs.53.83 crores to Rs.57.00 Crores an increase by 6%
- EBIDTA increased from Rs. 7.61 crores to Rs.8.12 crores, an increase by 7%.
- PAT increased from Rs 1.52 crores (2.8%) as against Rs.3.21 crores (5.6%)

Update on Softnautics acquisition:

This is further to our announcement dated 28 March 2023 regarding signing of a Share Purchase Agreement ('SPA') to acquire Softnautics Inc. It is now informed that the transaction is completed on 7 June 2023. The Company has consolidated Softnautics Inc revenue of Rs. 25 Mn and PAT of Rs. 3.2 Mn

Appointment of Additional director:

The Company has appointed Dr. Naveed Ahmed Sherwani as additional director (Non-Independent & Non-Executive director), he has decades of experience in entrepreneurship, technical engineering and general management. Dr. Sherwani currently serves as Chairman, President and CEO of RapidSilicon, a leading FPGA company. In addition to serving on multiple boards and advisor to several companies

Update on Business:

MosChip continues to grow its design services business and invest in IP and product development at the same time. MosChip has applied for DLI scheme to develop a series of products that have large potential in both Indian and world-wide market. Indian

Government's semiconductor policy with \$10B budget is promoting both manufacturing and fabless eco-system in India and MosChip has been working closely with the Government to be part of the semiconductor mission.

India is emerging as major player in the semiconductor design industry and supporting both manufacturing and fabless product companies. MosChip is positioned to play an important and key role in the whole eco-system.

Industry outlook: [India emerging as major player in the semiconductor manufacturing industry, ET Auto \(indiatimes.com\)](https://www.indiatimes.com/industry/india-emerging-as-major-player-in-the-semiconductor-manufacturing-industry)

Source: <https://auto.economictimes.indiatimes.com/news/industry/india-emerging-as-major-player-in-the-semiconductor-manufacturing-industry/101148813>

About MosChip

MosChip Technologies Limited is a publicly traded semiconductor and system design services company headquartered in Hyderabad, India, with 1300+ engineers located in silicon valley USA, Hyderabad, Bangalore, Ahmedabad and Pune. 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 markets 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.