



Date: 17th January 2024

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 on unaudited Financial results of MosChip for the Q3 of FY 2023-24.

Ref: Scrip Code: 532407

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, we enclose herewith a press release on unaudited Financial results of MosChip for the Q3 of FY 2023-24.

A copy of the press release would also be placed on the website of the Company at www.moschip.com

Kindly take the above information on your records.

Thanking you,

Yours faithfully,
For MosChip Technologies Limited,

CS Suresh Bachalakura
Company Secretary

MosChip Technologies Limited

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MosChip Technologies continues to focus its growth on Semiconductor / Embedded design services, Turnkey ASIC solutions and Semiconductor IP (Intellectual Properties).

MosChip is expanding its operations across multiple locations, it currently has leased a total office space of over ~105K SFT for its operations across Hyderabad, Bangalore, Ahmedabad, Pune and USA.

Moschip has been investing in standard products that have large domestic / global market to take advantage of Government of India's DLI scheme. This initiative aims to promote innovation and design capabilities of the Company.

Consolidated Financial performance:

In our endeavour to move up the value chain and accelerated growth, we have started transitioning ourselves from a pure play Design Services to a Turnkey ASIC (Application Specific Integrated Circuit) Solution company in Semicon Space. This strategic move aligns with our long-term vision and is poised to bring about several key benefits for both our company and our stakeholders.

Turnkey ASIC projects often involve high-value and milestone based contracts with varying timelines for completion.

In the current quarter & nine months ended, we have recorded revenue of Rs 18 crores resulting from the successful tape out of a Chip. This has positively contributed to our Revenue for the current quarter.

9 months FY24 vs 9 months FY23

- Income from operations grew from Rs.144.52 crores to Rs.218.49 Crores an increase by 51%
- EBIDTA increased from Rs. 21.75 crores to Rs.28.39 crores, an increase by 31%.
- PAT increased from Rs 4.66 crores to Rs.9.02 crores an increase by nearly two folds.

Income from operations and net profit after tax for the first nine months of FY 24 exceeded the figures for the entire fiscal year FY23.

Q3 vs Q2

- Income from operations grew from Rs.71.85 crores to Rs.89.63 Crores an increase by 25%
- EBIDTA decreased from Rs. 11.06 crores to Rs.9.21 crores
- PAT decreased from Rs 3.63 crores to Rs.2.19 crores

In the current quarter, there is a marginal reduction in our EBIDTA despite an increase in revenue. This shift is a result of deliberate strategic initiatives aimed at fortifying our organizational capabilities for sustained success.

To ensure our ability to meet evolving market demands and seize new opportunities, we have made substantial investments in building a robust bench— a pool of skilled professionals ready to contribute to key projects and initiatives. This strategic move positions us to scale operations swiftly, maintaining a competitive edge in a dynamic business landscape.

Q3 FY24 vs Q3 FY23

- Income from operations grew from Rs.53.70 crores to Rs.89.63 Crores an increase by 67%
- EBIDTA increased from Rs. 8.14 crores to Rs.9.21 crores, an increase by 13%.
- PAT increased from Rs 1.86 crores to Rs.2.19 crores an increase nearly by 18%.

We remain focused on executing our strategic plans and optimizing our core business activities. The company is well-positioned to navigate market challenges and capitalize on opportunities for sustainable growth.

Update on Industry:

According to a research report, "Global Semiconductor Industry Outlook 2024" published by Markets and Markets, the global semiconductor industry market size is estimated to grow from USD 528.8 billion in 2023 to USD 616.5 billion by 2024 at a Y-o-Y increase of ~16% on the back of ongoing product innovation, growing semiconductor demand from AI data centre, next-generation computing, and HPC applications, along with the growth of semiconductors in passenger vehicle and automotive electrification.

[Global Semiconductor Industry Outlook worth \\$616.5 billion by 2024 \(marketsandmarkets.com\)](https://www.marketsandmarkets.com/Global-Semiconductor-Industry-Outlook-worth-$616.5-billion-by-2024)

Semiconductor market:

- WSTS anticipates a strong rebound in the semiconductor market, forecasting a growth of 13.1% in 2024.
- The memory sector is a crucial driver of this growth, with projections indicating a surge.
- Regional markets worldwide are poised for significant double-digit YoY growth in 2024.

The industry growth is expected to be primarily fuelled by the memory sector, which is on track to soar to around US\$130 billion in 2024, representing an upward trend of over 40% from the previous year. “The majority of other principal segments, including discrete, sensors, analog, logic, and micro, are also expected to record single-digit growth rates.

[How will the semiconductor market play out in 2024? \(techhq.com\)](#)

Market opportunities:

Smartphones are expected to command an important part of the semiconductor market going forward, especially as these devices become more advanced and able to support technologies such as augmented reality (AR), virtual reality (VR), 5G, and artificial intelligence (AI). Semiconductors for use in servers and data centres are set to become an even more important opportunity, with semiconductor innovation required to support cloud data centres and the rise in edge computing.

[Semiconductor market size 2024 | Statista](#)

About MosChip;

MosChip Technologies Limited is a publicly traded semiconductor and system design services company headquartered in Hyderabad, India, with offices 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.