



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

04<sup>th</sup> November, 2023

Dear Sir/Madam,

- Sub: (i) Outcome of Board Meeting**  
**(ii) Submission of unaudited Financial Results of the Company for the Quarter & half year ended 30<sup>th</sup> September, 2023.**  
**(iii) Appointment of Additional Directors**  
**(iii) Issue & allotment of ESOPs to eligible employees.**

**Ref: Regulations 30 and 33 of SEBI (Listing Obligations & Disclosure Requirements Regulations, 2015**

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With reference to the above subject, we wish to inform you that a meeting of the Board of Directors of MosChip Technologies Limited held today i.e. on Saturday 04<sup>th</sup> November, 2023, at the Registered office of the Company through video conference. Among others, the businesses as specified below were transacted at the meeting.

**1) Approval of un-audited Financial Statements for the Quarter & Half year ended 30<sup>th</sup> September, 2023;**

The Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter & half year ended 30<sup>th</sup> September, 2023 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 have been reviewed by the Audit Committee and placed before the Board of Directors of the Company in their meeting held today. The same are approved and taken on record by the Board.

The Unaudited Financial Results for the quarter & half year ended 30<sup>th</sup> September, 2023 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 as "Annexure–A" for your kind perusal. Extract of Ind-AS compliant Unaudited Financial Results for the quarter & half year ended 30<sup>th</sup> September, 2023 would be published in prescribed format in English and Telugu newspapers.

**MosChip Technologies Limited**

7<sup>th</sup> Floor, My Home Twitza, TSIC Knowledge City, Hyderabad, Telangana – 500081.  
Tel: +91 40 6622 9292, Fax: +91 40 66229393, [www.MosChip.Com](http://www.MosChip.Com), CIN: L31909TG1999PLC032184



2. Approved the appointment of Mr. Gunupati Venkata Pranav Reddy (DIN: 06381368) as an Additional Director in Non-executive Director category of the Company w.e.f. November 04, 2023. A brief profile of Mr. Gunupati Venkata Pranav Reddy is enclosed herewith as Annexure-B.
3. Approved the appointment of Mr. Vinayendra Parvathaneni (DIN: 07789149) as an Additional Director in Non-executive Director category of the Company w.e.f. November 04, 2023. A brief profile of Mr. Vinayendra Parvathaneni is enclosed herewith as Annexure-B.
4. The Nomination & Remuneration Committee of the Board has issued/granted 24,37,500 Employee Stock Options (ESOP) to the eligible employees under existing Stock Options Schemes.

Information as required under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed as Annexure-C.

The disclosure as required under Regulation 30 of SEBI LODR read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 for issue of ESOP is enclosed as Annexure-D.

The aforesaid meeting commenced at 11.30 a.m. and concluded at 02.10 p.m.

Kindly take the above information on your records.

Thanking you.

**Yours truly,  
For MosChip Technologies Limited**

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**CS Suresh Bachalakura  
Company Secretary**

**MosChip Technologies Limited**

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**MOSCHIP TECHNOLOGIES LIMITED**

CIN: L31909TG1999PLC032184

Regd Office : 7th Floor, "My Home Twitza", Hyderabad Knowledge City,  
Hyderabad - 500081**Annexure - A**Tel: +91 40 66229292 email: investorrelations@moschip.com website <https://moschip.com>**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2023**

All amounts in lakhs, except for EPS

Particulars	Three Months ended			Six Months ended		Year ended
	30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total Income	7,269.73	5,866.96	5,238.49	13,136.69	9,500.82	20,332.33
Net profit for the period / year (before tax and exceptional item)	396.09	331.11	130.04	727.20	285.47	623.90
Net profit for the period / year (before tax and after exceptional item)	396.09	331.11	130.04	727.20	285.47	623.90
Net profit for the period / year (after tax and exceptional item)	362.57	320.63	124.12	683.20	279.55	617.77
Total comprehensive income for the period / year [comprising profit for the period / year (after tax) and other comprehensive income(after tax)]	290.02	320.21	73.63	610.23	266.41	483.74
Equity Share Capital	3,591.23	3,560.11	3,213.00	3,591.23	3,213.00	3,327.39
Other equity (excluding revaluation reserve as shown in the Balance Sheet of previous year)	17,001.18	15,844.08	4,062.82	17,001.18	4,062.82	7,979.56
Earnings Per Share (EPS)	Not annualized					Annualized
Basic earnings per share of ₹ 2/- each	0.20	0.19	0.08	0.39	0.18	0.38
Diluted earnings per share of ₹ 2/- each	0.19	0.17	0.07	0.36	0.17	0.35

**Key numbers of Standalone Financial Results**

All amounts in lakhs, except for EPS

Particulars	Three Months ended			Six Months ended		Year ended
	30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total Income	5,398.05	4,879.14	4,617.40	10,277.19	8,227.22	17,565.90
Net profit for the period / year (before tax and after exceptional item)	346.39	216.40	87.88	562.78	260.04	526.99
Net profit for the period / year (after tax and exceptional item)	346.39	216.40	87.88	562.78	260.04	526.99

1) The above is an extract from the Unaudited Consolidated and Standalone Financial Results for the Quarter and Six months ended 30 September 2023 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The full format of the Unaudited Consolidated and Standalone Financial Results are available at Company's website [www.moschip.com](http://www.moschip.com) and BSE websites. (scrip code 532407).

2) The Unaudited Consolidated and 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 regulations issued by the Securities and Exchange Board of India ("SEBI").

3) The Unaudited Consolidated and Standalone Financial Results for the Quarter and Six months ended 30 September 2023 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 04 November 2023. The statutory auditors have carried out review of these Consolidated and Standalone Financial Results and have issued an unmodified report on these results.

Place: Hyderabad

Date: 04 November 2023

K. Srinivas Reddy



**MOSCHIP TECHNOLOGIES LIMITED**

CIN: L31909TG1999PLC032184

Regd Office : 7th Floor, "My Home Twitza", Hyderabad Knowledge City,  
Hyderabad - 500081

Tel: +91 40 66229292 email: investorrelations@moschip.com website: <https://moschip.com>

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2023**

All amounts in lakhs, except for EPS

Sl. No.	Particulars	Three Months ended			Six Months ended		Year ended
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
	a. Revenue from operations	7,185.46	5,700.56	4,914.94	12,886.02	9,082.07	19,835.54
	b. Other income	84.27	166.40	323.55	250.67	418.75	496.79
	<b>Total income</b>	<b>7,269.73</b>	<b>5,866.96</b>	<b>5,238.49</b>	<b>13,136.69</b>	<b>9,500.82</b>	<b>20,332.33</b>
<b>2</b>	<b>Expenses</b>						
	a. Operating Cost	700.83	622.11	359.09	1,322.94	776.01	1,521.41
	b. Employee benefits expenses	5,211.30	4,101.19	3,881.07	9,312.49	6,795.51	14,724.51
	c. Depreciation and amortization expense	557.15	452.97	473.99	1,010.12	818.70	1,732.18
	d. Finance costs	152.64	154.96	245.04	307.60	448.67	772.37
	e. Other expenses	251.72	204.62	149.26	456.34	376.46	957.96
	<b>Total expenses</b>	<b>6,873.64</b>	<b>5,535.85</b>	<b>5,108.45</b>	<b>12,409.49</b>	<b>9,215.35</b>	<b>19,708.43</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>396.09</b>	<b>331.11</b>	<b>130.04</b>	<b>727.20</b>	<b>285.47</b>	<b>623.90</b>
<b>4</b>	<b>Tax expense</b>						
	Current / deferred tax	33.52	10.48	5.92	44.00	5.92	6.13
	<b>Total tax expense</b>	<b>33.52</b>	<b>10.48</b>	<b>5.92</b>	<b>44.00</b>	<b>5.92</b>	<b>6.13</b>
<b>5</b>	<b>Net profit for the period / year (3-4)</b>	<b>362.57</b>	<b>320.63</b>	<b>124.12</b>	<b>683.20</b>	<b>279.55</b>	<b>617.77</b>
<b>6</b>	<b>Other comprehensive income</b>						
	<i>Items will not be classified to profit or loss</i>						
	Actuarial loss / (gain) on defined benefit obligation	75.85	(0.32)	58.59	75.53	26.67	150.78
	<i>Items will be classified to profit or loss</i>						
	Exchange differences in translating the financial statements of a foreign operation	(3.30)	0.74	(8.10)	(2.56)	(13.53)	(16.75)
<b>7</b>	<b>Total comprehensive income (7-8)</b>	<b>290.02</b>	<b>320.21</b>	<b>73.63</b>	<b>610.23</b>	<b>266.41</b>	<b>483.74</b>
<b>8</b>	<b>Paid-up equity share capital (Face value ₹ 2/- each)</b>	<b>3,591.23</b>	<b>3,560.11</b>	<b>3,213.00</b>	<b>3,591.23</b>	<b>3,213.00</b>	<b>3,327.39</b>
<b>9</b>	<b>Other equity (excluding revaluation reserve as shown in the Balance Sheet of previous year)</b>	<b>17,001.18</b>	<b>15,844.08</b>	<b>4,062.82</b>	<b>17,001.18</b>	<b>4,062.82</b>	<b>7,979.56</b>
<b>10</b>	<b>Earnings Per Share (EPS)</b>						
				Not annualized			Annualized
	Basic earnings per share of ₹ 2/- each	0.20	0.19	0.08	0.39	0.18	0.38
	Diluted earnings per share of ₹ 2/- each	0.19	0.17	0.07	0.36	0.17	0.35

**Notes:**

- The Group has opted to publish the Unaudited Consolidated Financial Results for the Quarter and Six months ended 30 September 2023. Investor can view the Unaudited Consolidated Financial Results on the Company's website "www.moschip.com" as well as the website of BSE (www.bseindia.com) - (Scrip code 532407).
- 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 regulations issued by the Securities and Exchange Board of India ('SEBI').
- The Unaudited Consolidated Financial Results for the Quarter and Six months ended 30 September 2023 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 4 November 2023. The statutory auditors have carried out review of these Consolidated Financial Results and have issued an unmodified report on these results.
- The figures for the quarter ended 30 September 2023 are the balancing figures between the unaudited consolidated figures for the Six months ended 30 September 2023 and the unaudited consolidated figures for three months ended 30 June 2023. Previous quarter / year ended figures have been regrouped wherever necessary and there is no impact on total income and net profit.



	Three Months ended			Six Months ended		Year ended
	30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Segment revenue</b>						
a. Semiconductor	5,638.66	4,532.51	4,186.21	10,171.17	7,758.12	17,079.21
b. Embedded	1,546.80	1,168.05	728.73	2,714.85	1,323.95	2,756.33
<b>Income from operations</b>	<b>7,185.46</b>	<b>5,700.56</b>	<b>4,914.94</b>	<b>12,886.02</b>	<b>9,082.07</b>	<b>19,835.54</b>
<b>Segment results</b>						
a. Semiconductor	1,576.24	1,322.18	1,186.99	2,898.42	2,414.46	5,509.62
b. Embedded	196.32	92.02	8.51	288.34	(52.04)	(328.53)
c. Unallocated expense	(750.95)	(641.56)	(669.98)	(1,392.51)	(1,228.33)	(2,549.43)
<b>Segment results before interest and depreciation and tax expenses</b>						
Finance cost	(152.64)	(154.96)	(245.04)	(307.60)	(448.67)	(772.37)
Other income	84.27	166.40	323.55	250.67	418.75	496.79
Depreciation and amortization expenses	(557.15)	(452.97)	(473.99)	(1,010.12)	(818.70)	(1,732.18)
<b>Profit before tax</b>	<b>396.09</b>	<b>331.11</b>	<b>130.04</b>	<b>727.20</b>	<b>285.47</b>	<b>623.90</b>
Tax expense	33.52	10.48	5.92	44.00	5.92	6.13
<b>Profit after tax</b>	<b>362.57</b>	<b>320.63</b>	<b>124.12</b>	<b>683.20</b>	<b>279.55</b>	<b>617.77</b>
<b>Capital Employed</b>						
<b>Segment Assets</b>						
a. Semiconductor	17,930.83	17,317.64	11,731.81	17,930.83	11,731.81	12,757.53
b. Embedded	13,822.78	13,196.63	3,824.73	13,822.78	3,824.73	3,452.14
d. Un allocated	6,105.69	6,425.61	4,138.78	6,105.69	4,138.78	5,271.81
<b>Total</b>	<b>37,859.30</b>	<b>36,939.88</b>	<b>19,695.32</b>	<b>37,859.30</b>	<b>19,695.32</b>	<b>21,481.48</b>
<b>Segment Liabilities</b>						
a. Semiconductor	683.51	914.08	920.14	683.51	920.14	701.98
b. Embedded	207.34	784.71	54.62	207.34	54.62	59.06
d. Un allocated	16,376.04	15,836.90	11,444.74	16,376.04	11,444.74	9,413.49
<b>Total</b>	<b>17,266.89</b>	<b>17,535.69</b>	<b>12,419.50</b>	<b>17,266.89</b>	<b>12,419.50</b>	<b>10,174.53</b>
Capital employed	20,592.41	19,404.19	7,275.82	20,592.41	7,275.82	11,306.95



**MOSCHIP TECHNOLOGIES LIMITED****6. Unaudited Consolidated Balance Sheet as at 30 September 2023**

₹ in lakhs

	As at 30-Sep-23	As at 31-Mar-23
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	623.32	683.93
Intangible assets under development	430.65	-
Right-of-use Asset	2,699.20	3,098.14
Goodwill	19,632.16	6,889.80
Other Intangible assets	1,556.76	344.90
Financial assets		
(a) Trade receivables	145.06	150.02
(b) Other financial assets	354.45	257.62
Deferred tax asset	56.63	-
<b>Total non-current assets</b>	<b>25,498.23</b>	<b>11,424.41</b>
<b>Current assets</b>		
Inventories	79.98	108.27
Financial assets		
(a) Trade receivables	8,289.33	7,289.52
(b) Cash and cash equivalents	946.36	206.78
(c) Other bank balances	1,585.25	1,121.89
(d) Other financial assets	811.38	763.13
Current tax assets (net)	289.23	351.28
Other current assets	359.54	216.20
<b>Total current assets</b>	<b>12,361.07</b>	<b>10,057.07</b>
<b>Total assets</b>	<b>37,859.30</b>	<b>21,481.48</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	3,591.23	3,327.39
(b) Other equity	17,001.18	7,979.56
<b>Total equity</b>	<b>20,592.41</b>	<b>11,306.95</b>
<b>Non-current liabilities</b>		
Financial liabilities		
(a) Borrowings	1,078.26	1,409.66
(b) Lease liabilities	1,750.82	2,187.78
(c) Other financial liabilities	80.00	80.00
Provisions	1,196.00	928.52
<b>Total non-current liabilities</b>	<b>4,105.08</b>	<b>4,605.96</b>
<b>Current liabilities</b>		
Financial Liabilities		
(a) Borrowings	3,611.11	2,521.36
(b) Lease liabilities	1,164.13	1,075.02
(c) Trade payables	1,794.84	1,354.03
(d) Other financial liabilities	5,580.06	6.77
Other current liabilities	621.44	366.67
Income tax liabilities	17.80	-
Provisions	372.43	244.72
<b>Total current liabilities</b>	<b>13,161.81</b>	<b>5,568.57</b>
<b>Total liabilities</b>	<b>17,266.89</b>	<b>10,174.53</b>
<b>Total equity and liabilities</b>	<b>37,859.30</b>	<b>21,481.48</b>

**MosChip Technologies Limited**
**7. Unaudited Consolidated Statement of Cash flow**

₹ in lakhs

	Six months ended		Year ended
	30-Sep-23	30-Sep-22	31-Mar-23
	Unaudited	Unaudited	Audited
<b>A Cash flow from operating activities</b>			
Profit before tax	727.20	285.47	623.90
Adjustments for:			
Depreciation and amortization expenses	1,010.12	818.71	1,732.18
Interest income	(66.42)	(0.84)	(57.05)
Finance costs	307.60	448.67	772.37
Allowances for Doubtful Receivables and Bad Debts written off (net)	116.15	46.98	242.50
Write back of liabilities	(126.97)	(192.02)	(192.02)
Unrealized exchange (gain)/ loss (net)	(41.26)	(70.61)	(0.52)
Amortization of Share based payment cost	634.96	330.90	998.03
Provision for employee benefits	197.28	160.12	272.17
<b>Working capital adjustments:</b>			
(Increase)/ decrease in trade receivables Non Current	(488.07)	(1,196.37)	(3,328.81)
(Increase)/ decrease in inventories	28.29	8.60	80.66
(Increase)/ decrease in Financial asset	(7.75)	(65.75)	33.05
(Increase)/ decrease in Other current asset	(5.69)	(35.54)	(22.15)
Increase/ (decrease) in Trade Payable	(880.03)	114.13	(26.57)
(Increase)/ decrease in Current financial liabilities	33.54	142.96	(11.87)
Increase/ (decrease) in current liabilities	216.66	153.34	115.95
Increase/ (decrease) in Provisions	85.67	(61.09)	52.43
<b>Cash flows from operating activities</b>	<b>1,741.28</b>	<b>887.66</b>	<b>1,284.25</b>
Income tax paid	13.32	(107.47)	119.29
<b>Net cash flows from operating activities</b>	<b>1,754.60</b>	<b>780.19</b>	<b>1,403.54</b>
<b>B Cash flow from investing activities</b>			
Purchase of property, plant, equipment and intangible assets (including of intangible assets under development)	(520.36)	(384.52)	(608.80)
Payment for acquisition of equity investment	(1,217.96)	-	-
Payment of Security Deposit	(32.44)	-	(142.11)
(Investments in)/ redemption of bank deposits (having original maturity of more than three months) - net	(450.00)	-	(1,109.35)
Redemption of margin money deposits	(13.36)	(8.02)	18.86
Interest received (finance income)	18.19	0.86	24.51
<b>Net cash flows used in investing activities</b>	<b>(2,215.93)</b>	<b>(391.68)</b>	<b>(1,816.89)</b>
<b>C Cash flow from financing activities</b>			
Shares issued on exercise of employee stock options	691.83	140.07	289.39
Shares issued on preferential basis	-	-	1,100.00
Proceeds / (repayment) from borrowings, net	758.35	51.74	(52.80)
Payment of lease liabilities	(500.88)	(265.68)	(609.02)
Interest paid	(307.60)	(394.59)	(772.37)
<b>Net cash flows used financing activities</b>	<b>641.70</b>	<b>(468.46)</b>	<b>(44.80)</b>
<b>Net (decrease) / increase in cash and cash equivalents (A+B+C)</b>	<b>180.37</b>	<b>(79.95)</b>	<b>(458.15)</b>
Cash and cash equivalents at the beginning of the year / period	206.78	648.18	648.18
Increase in Cash and Cash Equivalents on Acquisition	556.65	-	-
Movement in Foreign currency translation reserve	2.56	13.53	16.75
<b>Cash and cash equivalents at the end of the year / period</b>	<b>946.36</b>	<b>581.76</b>	<b>206.78</b>





**S.T. Mohite & Co.,**  
Chartered Accountants

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**Independent Auditor's Limited Review Report on Unaudited Consolidated Financial Results for the Quarter and Period ended 30<sup>th</sup> September 2023 of MosChip Technologies Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.**

To

The Board of Directors  
MosChip Technologies Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results ('the statement') of **MosChip Technologies Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the Quarter and period ended 30<sup>th</sup> September 2023 and ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors on 4<sup>th</sup> November 2023, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 on "Interim Financial Reporting", 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 express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.







4. The Statement includes the results of the following wholly-owned subsidiaries:
1. MosChip Institute of Silicon Systems Private Limited
  2. MosChip Technologies, USA
  3. MosChip Technologies WLL, Bahrain
  4. Softnautics Inc.
  5. Softnautics LLP (Step-down Subsidiary)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India, 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We, as statutory auditors, carried out review of parent, one Indian subsidiary and one step down subsidiary but did not review the interim financial statements / financial information / financial results of Moschip Technologies, USA and Softnautics Inc. included in the consolidated unaudited financial results, whose interim financial statements / financial information / financial results reflect total assets of Rs. 2478.26 lakhs as at 30<sup>th</sup> September 2023, total revenues of Rs.3,384.08 lakhs and Rs.6,108.69, total net profit after tax of Rs.176.97 lakhs and Rs. 226.37 lakhs and total comprehensive profit of Rs.171.53 lakhs and 220.19 lakhs for the quarter ended and period ended 30<sup>th</sup> September 2023, as considered in the consolidated unaudited financial results. These interim financial statements / financial information / financial results of Moschip Technologies, USA and Softnautics Inc. included in consolidated Financial statements that have been reviewed by other auditors in respect of this subsidiary, whose financial statements/ financial information /financial results furnished to us by the Management, and our conclusion on the statements in so far as it relates to the amounts and disclosures in respect of the said subsidiary is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

Place: Hyderabad  
Date: 4<sup>th</sup> November 2023



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

  
SREENIVASA RAO T. MOHITE  
Partner (Membership No. 015635)

ICAI UDIN: 23015635 BGYJOI5302

**MOSCHIP TECHNOLOGIES LIMITED****CIN: L31909TG1999PLC032184****Regd Office : 7th Floor, "My Home Twitza", Hyderabad Knowledge City,  
Hyderabad - 500081****Tel: +91 40 66229292 email: investorrelations@moschip.com website: <https://moschip.com>****UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2023**

All amounts in lakhs, except for EPS

Sl. No.	Particulars	Three Months ended			Six month ended		Year ended
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
	a. Revenue from operations	5,321.33	4,708.80	4,325.38	10,030.13	7,854.05	17,120.28
	b. Other income	76.72	170.34	292.02	247.06	373.17	445.62
	<b>Total income</b>	<b>5,398.05</b>	<b>4,879.14</b>	<b>4,617.40</b>	<b>10,277.19</b>	<b>8,227.22</b>	<b>17,565.90</b>
<b>2</b>	<b>Expenses</b>						
	a. Operating cost	496.67	637.50	363.02	1,134.17	652.88	1,357.76
	b. Employee benefit expenses	3,997.02	3,476.81	3,498.16	7,473.83	6,017.99	13,114.89
	c. Depreciation and amortisation expense	286.49	284.52	325.11	571.01	567.84	1,163.92
	d. Finance costs	143.38	145.89	235.19	289.27	436.77	742.29
	e. Other expenses	128.11	118.02	108.04	246.13	291.70	660.05
	<b>Total expenses</b>	<b>5,051.67</b>	<b>4,662.74</b>	<b>4,529.52</b>	<b>9,714.41</b>	<b>7,967.18</b>	<b>17,038.91</b>
<b>3</b>	<b>Profit before exceptional item and tax (1-2)</b>	<b>346.38</b>	<b>216.40</b>	<b>87.88</b>	<b>562.78</b>	<b>260.04</b>	<b>526.99</b>
<b>4</b>	Exceptional items						
<b>5</b>	<b>Profit before tax (3-4)</b>	<b>346.38</b>	<b>216.40</b>	<b>87.88</b>	<b>562.78</b>	<b>260.04</b>	<b>526.99</b>
<b>6</b>	Tax expense	-	-	-	-	-	-
<b>7</b>	<b>Net profit for the period / year (5-6)</b>	<b>346.38</b>	<b>216.40</b>	<b>87.88</b>	<b>562.78</b>	<b>260.04</b>	<b>526.99</b>
<b>8</b>	Other comprehensive income						
	<i>Items will not be classified to profit or loss</i>						
	Actuarial loss / (gain) on defined benefit obligation	67.11	(0.32)	58.59	66.79	26.67	150.78
<b>9</b>	<b>Total comprehensive income (7-8)</b>	<b>279.27</b>	<b>216.72</b>	<b>29.29</b>	<b>495.99</b>	<b>233.37</b>	<b>376.21</b>
<b>10</b>	Paid-up equity share capital (Face value ₹ 2/- each)	3,591.23	3,560.11	3,213.00	3,591.23	3,213.00	3,327.39
<b>11</b>	Other equity (excluding revaluation reserve as shown in the Balance Sheet of previous year)	17,661.25	16,517.96	4,839.24	17,661.25	4,839.25	8,681.50
<b>12</b>	Earnings Per Share (EPS)						
				Not Annualized			Annualized
	Basic earnings per share of ₹ 2/- each	0.19	0.13	0.05	0.32	0.16	0.32
	Diluted earnings per share of ₹ 2/- each	0.18	0.12	0.05	0.29	0.15	0.30

**Notes:**

- 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 regulations issued by the Securities and Exchange Board of India ("SEBI").
- The Unaudited Standalone Financial Results for the Quarter and Six months ended 30 September 2023 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 04 November 2023. The statutory auditors have carried out review of these Standalone Financial Results and have issued an unmodified report on these results.
- The figures for the quarter ended 30 September 2023 are the balancing figures between the unaudited standalone figures for the Six months ended 30 September 2023 and the unaudited standalone figures for three months ended 30 June 2023. Previous quarter / year ended figures have been regrouped wherever necessary and there is no impact on total income and net profit.

K. Binisda Rao



MOSCHIP TECHNOLOGIES LIMITED

4. Unaudited Standalone Segment Reporting for the Quarter and Six months ended 30 September 2023 ₹ in lakhs

	Three Months ended			Six month ended		Year ended
	30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Segment revenue</b>						
a.Semiconductor	4,434.51	3,740.12	3,617.00	8,174.63	6,576.60	14,465.44
b.Embedded	886.82	968.68	708.38	1,855.50	1,277.45	2,654.84
<b>Income from operations</b>	<b>5,321.33</b>	<b>4,708.80</b>	<b>4,325.38</b>	<b>10,030.13</b>	<b>7,854.05</b>	<b>17,120.28</b>
<b>Segment results</b>						
a.Semiconductor	1,033.67	1,060.07	937.42	2,093.75	1,995.26	4,369.93
b.Embedded	79.46	28.08	(10.34)	107.54	(91.80)	(395.84)
c.Unallocated expense	(413.61)	(611.68)	(570.92)	(1,025.29)	(1,011.98)	(1,986.51)
<b>Segment results before interest and depreciation and tax expenses</b>						
Finance cost	(143.38)	(145.89)	(235.19)	(289.27)	(436.77)	(742.29)
Other income	76.72	170.34	292.02	247.06	373.17	445.62
Depreciation and amortization expenses	(286.48)	(284.52)	(325.11)	(571.01)	(567.84)	(1,163.92)
<b>Profit before tax</b>	<b>346.38</b>	<b>216.40</b>	<b>87.88</b>	<b>562.78</b>	<b>260.04</b>	<b>526.99</b>
Tax expense	-	-	-	-	-	-
<b>Profit after tax</b>	<b>346.38</b>	<b>216.40</b>	<b>87.88</b>	<b>562.78</b>	<b>260.04</b>	<b>526.99</b>
<b>Capital Employed</b>						
<b>Segment Assets</b>						
a.Semiconductor	14,499.91	13,072.54	12,363.24	14,499.91	12,363.24	12,928.24
b.Embedded	3,171.10	3,226.92	4,049.18	3,171.10	4,049.18	3,994.43
c.Un allocated	19,258.58	18,792.97	3,015.72	19,258.58	3,015.72	4,306.16
<b>Total</b>	<b>36,929.59</b>	<b>35,092.43</b>	<b>19,428.14</b>	<b>36,929.59</b>	<b>19,428.14</b>	<b>21,228.83</b>
<b>Segment Liabilities</b>						
a.Semiconductor	152.87	116.20	441.78	152.87	441.78	197.76
b.Embedded	56.31	58.31	38.73	56.31	38.73	59.06
c.Un allocated	15,467.93	14,839.86	10,895.39	15,467.93	10,895.39	8,963.12
<b>Total</b>	<b>15,677.11</b>	<b>15,014.37</b>	<b>11,375.90</b>	<b>15,677.11</b>	<b>11,375.90</b>	<b>9,219.94</b>
<b>Capital employed</b>	<b>21,252.48</b>	<b>20,078.06</b>	<b>8,052.24</b>	<b>21,252.48</b>	<b>8,052.24</b>	<b>12,008.89</b>



**MOSCHIP TECHNOLOGIES LIMITED**

**5. Unaudited Standalone Balance Sheet**

₹ in lakhs

	As at 30-Sep-23	As at 31-Mar-23
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	520.20	608.78
Intangible assets under development	430.65	-
Right-of-use Asset	2,150.88	2,537.50
Goodwill	5,215.16	5,215.16
Other Intangible assets	49.48	76.40
Financial assets		
(a) Investments	17,049.74	2,822.71
(b) Trade receivables	145.06	150.02
(c) Other financial assets	250.01	211.88
<b>Total non-current assets</b>	<b>25,811.18</b>	<b>11,622.45</b>
<b>Current assets</b>		
Inventories	79.98	108.27
Financial assets		
(a) Trade receivables	7,289.05	6,827.82
(b) Cash and cash equivalents	710.97	24.19
(c) Other bank balances	1,576.93	1,113.67
(d) Other financial asset	811.35	763.12
Current tax assets (net)	278.30	344.11
Other current assets	371.83	425.20
<b>Total current assets</b>	<b>11,118.41</b>	<b>9,606.38</b>
<b>Total assets</b>	<b>36,929.59</b>	<b>21,228.83</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	3,591.23	3,327.39
(b) Other equity	17,661.25	8,681.50
<b>Total equity</b>	<b>21,252.48</b>	<b>12,008.89</b>
<b>Non-current liabilities</b>		
Financial Liabilities		
(a) Borrowings	1,078.26	1,409.66
(b) Lease liabilities	1,493.72	1,838.34
(c) Other financial liabilities	80.00	80.00
(d) Provisions	916.96	849.03
<b>Total non-current liabilities</b>	<b>3,568.94</b>	<b>4,177.03</b>
<b>Current liabilities</b>		
Financial Liabilities		
(a) Borrowings	3,611.11	2,521.36
(b) Trade payables	1,191.01	1,060.42
(b) Lease liabilities	842.32	850.54
(c) Other financial liabilities	5,573.38	6.77
Provisions	351.13	244.72
Other current liabilities	539.22	359.10
<b>Total current liabilities</b>	<b>12,108.17</b>	<b>5,042.91</b>
<b>Total liabilities</b>	<b>15,677.11</b>	<b>9,219.94</b>
<b>Total equity and liabilities</b>	<b>36,929.59</b>	<b>21,228.83</b>



MosChip Technologies Limited

6. Unaudited Standalone Statement of Cash flow

₹ in lakhs

	Six months ended		Year ended
	30-Sep-23	30-Sep-22	31-Mar-23
	Unaudited	Unaudited	Audited
<b>A Cashflow from operating activities</b>			
Profit before tax	562.78	260.04	526.99
Adjustments for:			
Depreciation & Amortisation	571.01	567.84	1,163.92
Interest income	(75.43)	(0.84)	(70.06)
Write back of liabilities	(126.97)	(192.02)	(192.02)
Finance costs	289.27	436.77	742.29
Allowances for doubtful receivables and bad debts written off (net)	40.23	46.98	151.09
Unrealized Exchange (Gain)/ Loss (net)	(39.86)	(50.09)	36.93
Amortisation of Share based payment cost	519.66	326.67	959.49
Provision for employee benefits	148.38	148.19	252.69
<b>Working capital adjustments:</b>			
(Increase)/ decrease in trade receivables	(456.64)	(875.66)	(2,240.96)
(Increase)/ decrease in inventories	28.29	8.60	80.66
(Increase)/ decrease in Other current assets	53.37	(76.89)	(139.33)
(Increase)/ decrease in Financial asset	(5.69)	(0.02)	17.45
Increase/ (decrease) in financial liabilities	26.86	127.92	(11.81)
Increase/ (decrease) in Provisions	25.96	(61.96)	52.47
Increase/ (decrease) in Trade Payable	257.56	88.97	(73.60)
Increase/ (decrease) in current liabilities	180.12	113.19	116.36
<b>Cash flows from operating activities</b>	<b>1,998.90</b>	<b>867.69</b>	<b>1,372.56</b>
Income tax (paid) / received	65.81	(107.47)	126.46
<b>Net cash flows from / (used in) operating activities</b>	<b>2,064.71</b>	<b>760.22</b>	<b>1,499.02</b>
<b>B Cash flow from investing activities</b>			
Purchase of property, plant, equipment and intangible assets (including of intangible assets under development)	(499.54)	(336.45)	(502.40)
Payment for acquisition of equity investment	(1,217.96)	(2.18)	(2.18)
Payment of security deposit	(32.44)	(27.35)	(91.28)
(Investments in)/ redemption of bank deposits (having original maturity of more than three months) - net	(450.00)	(7.42)	(1,108.68)
Redemption of margin money deposits	(13.26)	-	18.86
Interest received	27.20	0.84	37.52
<b>Net cash flows (used in) / from investing activities</b>	<b>(2,186.00)</b>	<b>(372.56)</b>	<b>(1,648.16)</b>
<b>C Cash flow from financing activities</b>			
Shares issued on exercise of employee stock options	691.83	140.07	1,389.39
Proceeds / (repayment) from borrowings, net	758.35	51.74	(52.80)
Payment of lease liabilities	(352.84)	(161.72)	(458.97)
Interest paid	(289.27)	(436.77)	(742.29)
<b>Net cash flows from/ (used in) financing activities</b>	<b>808.07</b>	<b>(406.68)</b>	<b>135.33</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>686.78</b>	<b>(19.02)</b>	<b>(13.81)</b>
Cash and cash equivalents at the beginning of the year/ period	24.19	38.00	38.00
<b>Cash and cash equivalents at the end of the year / period</b>	<b>710.97</b>	<b>18.98</b>	<b>24.19</b>





**S.T. Mohite & Co.,**  
Chartered Accountants

G5, B-Block, Paragon Venkatadri Apartments,  
3-4-812, Street No. 1, Barkatpura,  
Hyderabad - 500 027. T.S. INDIA.  
Mob. : +91 9848994508, 9848359721  
Email : stmohite@yahoo.com

**Independent Auditor's Limited Review Report on Unaudited Standalone Financial results for the Quarter and period ended 30<sup>th</sup> September 2023 of MosChip Technologies Limited pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.**

**To**  
**The Board of Directors**  
**MosChip Technologies Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results ('the statement') of M/s. MosChip Technologies Limited ('the Company') for the Quarter and period ended 30<sup>th</sup> September 2023 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors on 4<sup>th</sup> November 2023, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 on "Interim Financial Reporting", 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 express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that We plan and perform the review to obtain moderate assurance as to whether the Statement is 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Hyderabad  
Date: 4<sup>th</sup> November 2023



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

  
SREENIVASA RAO T. MOHITE  
Partner (Membership No. 015635)

ICAI UDIN: 2301563586YJ0H1042



“Annexure-B”

**Brief Profile of Mr. Gunupati Venkata Pranav Reddy**

Mr. G. Pranav Reddy is an entrepreneur and investor spanning across Infrastructure, Hospitality, Real Estate and Private Equity. He is also the primary promotor of RAPS, an aerospace and defence firm that manufactures composites for DRDO and ISRO.

Pranav has graduated from the Kelley School of Business at Indiana University, Bloomington, US with a Bachelors in Finance and Business Management.

**Brief Profile of Mr. Vinayendra Parvathaneni;**

Mr. Vinayendra Parvathaneni completed his MS in Global Management from Thunderbird School of Global Management, USA and BSc (Hons) in Management from the University of Manchester, UK.

He has over 10 years' experience in the Marine, Shipping and Logistics Business, having worked in the USA as Commercial Manager of Resolve Marine Group.

He then relocated to India to work with Seaways Shipping & Logistics Limited, where he is presently working as Director - Subsidiaries. In 2023, he was also elected to be the youngest Vice President of the International Force Group.

**MosChip Technologies Limited**

7<sup>th</sup> Floor, My Home Twitza, TSIC Knowledge City, Hyderabad, Telangana – 500081.  
Tel: +91 40 6622 9292, Fax: +91 40 66229393, [www.MosChip.Com](http://www.MosChip.Com), CIN: L31909TG1999PLC032184

**Information about change in Board of Directors**

Information as required under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

	<b>Mr. G Venkata Pranav Reddy</b>	<b>Mr. Vinayendra Parvathaneni</b>
Reason for change viz., appointment, resignation, removal, death or otherwise	Appointment	Appointment
Date and appointment (as applicable) & term of appointment / re-appointment	Mr. G Venkata Pranav Reddy has been appointed as an Additional Director in Non-executive Director category of the Company subject to shareholders approval in ensuing shareholders meeting within 03 months.	Mr. Vinayendra Parvathaneni has been appointed as an Additional Director in Non-executive Director category of the Company subject to shareholders approval in ensuing shareholders meeting within 03 months.
Brief Profile	Refer Annexure - B	Refer Annexure - B
Disclosure of relationships between the Directors	Mr. G Venkata Pranav Reddy is not related to any of the Directors, KMPs. He is related to the Promoters of the Company.	Mr. Vinayendra Parvathaneni is not related to any of the Directors, KMPs. He is related to the Promoters of the Company.

**MosChip Technologies Limited**

7<sup>th</sup> Floor, My Home Twitza, TSIC Knowledge City, Hyderabad, Telangana – 500081.  
Tel: +91 40 6622 9292, Fax: +91 40 66229393, [www.MosChip.Com](http://www.MosChip.Com), CIN: L31909TG1999PLC032184



Disclosure as required under Regulation 30 of SEBI LODR read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 for the issue and grant of 24,37,500 ESOPs to the eligible employee under various employees stock option scheme of MosChip;

**a) Brief details of options granted:**

24,37,500 ESOPs are granted by the Nomination & Remuneration Committee to the eligible employees under various available Employee Stock Option Plans.

**b) Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (if applicable);**

The Employee Stock Option Plans of the Company are formulated and approved by the Shareholders of the Company pursuant to the provisions of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ('SEBI SBEBSE').

**c) Total number of shares covered by these options;**

24,37,500 equity shares of Rs. 02 each of the Company. Each stock option carries the right to apply for and be allotted 1 (one) equity share of face value of Rs. 02 each of the Company.

**d) Pricing Formula;**

Pursuant to the provisions of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the ESOPs were granted at a price of Rs. 50 /-, which is a discount price to the closing price of the previous trading day (03<sup>rd</sup> November, 2023) immediately preceding the date on which the grant of options was approved by the Nomination and Remuneration Committee.

**e) Options vested;** The ESOPs granted above shall vest as under:

- ✓ 25% of the options granted shall vest on completion of one year from the date of grant;
- ✓ 25% of the options granted shall vest on completion of two years from the date of grant;
- ✓ 25% of the options granted shall vest on completion of three years from the date of grant;
- ✓ 25% of the options granted shall vest on completion of four years from the date of grant

**f) Time within which option may be exercised;**

The exercise period of the options shall be determined by the Nomination Remuneration & Compensation Committee, from time to time. The exercise period of the options shall however not exceed a period of 4 (four) years from the date of vesting of the options.

**g) Options exercised:** Not applicable

**h) money realized by exercise of options;** Not applicable

**i) the total number of shares arising as a result of exercise of option;** At the time of exercise each option can be converted into one equity share. The maximum number of shares arising as a result may be 24,37,500.

- j) **Options Lapsed** : Not applicable
- k) **variation of terms of options**; Not applicable
- l) **Brief details of significant terms**: Not applicable
- m) **Subsequent changes or cancellation or exercise of such options**; Not applicable
- n) **diluted earnings per share pursuant to issue of equity shares on exercise of options**: Not applicable