



25<sup>th</sup> October, 2022

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

Dear Sir/Madam,

**Sub: (i) Submission of unaudited Financial Results of the Company for the Quarter & Half year ended 30<sup>th</sup> September, 2022.**

**(ii) Outcome of Board Meeting**

**(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 Tuesday 25<sup>th</sup> October, 2022, at the Registered office of the Company. 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, 2022;**

The Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter & half year ended 30<sup>th</sup> September, 2022 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/CMD1/44/2019 dated 29<sup>th</sup> March, 2019 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 Ind-AS compliant Unaudited Financial Results for the quarter & half year ended 30<sup>th</sup> September, 2022 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 & half year ended 30<sup>th</sup> September, 2022 would be published in prescribed format in English and Telugu newspapers

**MosChip Technologies Limited**

CIN: L31909TG1999PLC032184

7<sup>th</sup> Floor, My Home Twitza, TSIIIC Knowledge City, Hyderabad, Telangana – 500081.

Tel: +91 40 6622 9292, Fax: +91 40 66229393, [www.MosChip.Com](http://www.MosChip.Com)



2 The Nomination & Remuneration Committee of the Board has issued **73,79,450** Employee Stock Options (ESOP) to the eligible employees under existing Stock Options Schemes. The disclosure as required under Regulation 30 of SEBI LODR read with SEBI Circular No. CIR/CFD/CMD/ 4/2015 dated September 09, 2015 is enclosed as “**Annexure – A**”.

The aforesaid meeting commenced at 10.30 a.m. and concluded at 11.50 a.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**

CIN: L31909TG1999PLC032184

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**MOSCHIP TECHNOLOGIES LIMITED**  
**Regd Office : 7th Floor, "My Home Twitza", Hyderabad Knowledge City,**  
**Hyderabad - 500081**  
**Ph: 040-66229292 Fax: 040-66229393**  
**CIN: L31909TG1999PLC032184**

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2022**

All amounts in lakhs, except for EPS

Particulars	Three Months ended			Six Months ended		Year ended
	30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total Income	5,238.49	4,262.33	3,924.03	9,500.82	7,531.67	15,277.79
Net profit for the period / year (before tax and exceptional item)	130.04	155.44	160.97	285.47	333.31	645.92
Net profit for the period / year (before tax and after exceptional item)	130.04	155.44	160.97	285.47	333.31	645.92
Net profit for the period / year (after tax and exceptional item)	124.12	155.44	160.36	279.55	332.70	645.30
Total comprehensive income for the period / year [comprising profit for the period / year (after tax) and other comprehensive income(after tax)]	73.63	192.79	123.43	266.41	294.64	540.25
Equity Share Capital	3,213.00	3,197.97	3,173.82	3,213.00	3,173.82	3,196.93
Other equity (excluding revaluation reserve as shown in the Balance Sheet of previous year)	4,062.82	3,741.99	2,637.30	4,062.82	2,637.30	3,341.49
Earnings Per Share (EPS)	Not annualized					Annualized
Basic earnings per share of ₹ 2/- each	0.08	0.10	0.10	0.18	0.21	0.41
Diluted earnings per share of ₹ 2/- each	0.07	0.09	0.10	0.17	0.20	0.39

**Key numbers of Standalone Financial Results**

Particulars	Three Months ended			Six Months ended		Year ended
	30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total Income	4,617.40	3,609.82	3,032.88	8,227.22	5,917.01	12,283.64
Net profit for the period / year (before tax and after exceptional item)	87.88	172.16	84.96	260.04	84.49	537.10
Net profit for the period / year (after tax and exceptional item)	87.88	172.16	84.96	260.04	84.49	537.10

1). The above is an extract of the Unaudited Quarter and Six Months ended 30 September 2022 Consolidated and Standalone Financial Results 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 2022 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 25 October 2022. 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: 25 October 2022

*K. Sudhakar*



**MOSCHIP TECHNOLOGIES LIMITED**

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

**Ph: 040-66229292 Fax: 040-66229393**

**CIN: L31909TG1999PLC032184**

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2022**

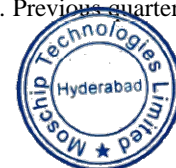
All amounts in lakhs, except for EPS

Sl. No.	Particulars	Three Months ended			Six Months ended		Year ended
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
	a. Revenue from operations	4,914.94	4,167.13	3,801.56	9,082.07	7,193.95	14,764.40
	b. Other income	323.55	95.20	122.47	418.75	337.72	513.39
	<b>Total income</b>	<b>5,238.49</b>	<b>4,262.33</b>	<b>3,924.03</b>	<b>9,500.82</b>	<b>7,531.67</b>	<b>15,277.79</b>
<b>2</b>	<b>Expenses</b>						
	a. Consumption of raw material	55.03	8.05	91.41	63.08	161.39	215.62
	b. Other operating cost	309.60	416.44	322.26	726.04	599.08	1,254.73
	c. Employee benefit expense	3,881.07	2,914.44	2,678.30	6,795.51	4,785.47	10,228.13
	d. Finance costs	245.04	203.63	220.49	448.67	439.21	860.50
	e. Depreciation and amortization expense	473.99	344.70	315.73	818.70	618.87	1,264.14
	f. Other expenses	143.72	219.63	134.87	363.35	594.34	808.75
	Total expenses	5,108.45	4,106.89	3,763.06	9,215.35	7,198.36	14,631.87
<b>3</b>	<b>Profit before exceptional item and tax (1-2)</b>	<b>130.04</b>	<b>155.44</b>	<b>160.97</b>	<b>285.47</b>	<b>333.31</b>	<b>645.92</b>
<b>4</b>	<b>Exceptional items</b>						
<b>5</b>	<b>Profit before tax expenses (3-4)</b>	<b>130.04</b>	<b>155.44</b>	<b>160.97</b>	<b>285.47</b>	<b>333.31</b>	<b>645.92</b>
<b>6</b>	<b>Tax expense</b>						
	a. Current tax	5.92	-	0.61	5.92	0.61	0.62
	<b>Total tax expense</b>	<b>5.92</b>	<b>-</b>	<b>0.61</b>	<b>5.92</b>	<b>0.61</b>	<b>0.62</b>
<b>7</b>	<b>Net profit for the period / year (5-6)</b>	<b>124.12</b>	<b>155.44</b>	<b>160.36</b>	<b>279.55</b>	<b>332.70</b>	<b>645.30</b>
<b>8</b>	<b>Other comprehensive income</b>						
	<i>Items will not be classified to profit or loss</i>	-	-	-	-	-	-
	Actuarial loss / (gain) on defined benefit obligation	58.59	(31.92)	37.19	26.67	36.06	101.57
	<i>Items will be classified to profit or loss</i>	-	-	-	-	-	-
	Exchange differences in translating the financial statements of a foreign operation	(8.10)	(5.43)	(0.26)	(13.53)	2.00	3.48
<b>9</b>	<b>Total comprehensive income (7-8)</b>	<b>73.63</b>	<b>192.79</b>	<b>123.43</b>	<b>266.41</b>	<b>294.64</b>	<b>540.25</b>
<b>10</b>	<b>Paid-up equity share capital (Face value ₹ 2/- each)</b>	<b>3,213.00</b>	<b>3,197.97</b>	<b>3,173.82</b>	<b>3,213.00</b>	<b>3,173.82</b>	<b>3,196.93</b>
<b>11</b>	<b>Other equity (excluding revaluation reserve as shown in the Balance Sheet of previous year)</b>	<b>4,062.82</b>	<b>3,741.99</b>	<b>2,637.30</b>	<b>4,062.82</b>	<b>2,637.30</b>	<b>3,341.49</b>
<b>12</b>	<b>Earnings Per Share (EPS)</b>	Not annualized					Annualized
	Basic earnings per share of ₹ 2/- each	0.08	0.10	0.10	0.18	0.21	0.41
	Diluted earnings per share of ₹ 2/- each	0.07	0.09	0.10	0.17	0.20	0.39

**Notes:**

- The Group has opted to publish the Unaudited Consolidated Financial Results for the Quarter and Six Months ended 30 September 2022, Investor can view the Unaudited Standalone 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 2022 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 25 October 2022. The statutory auditors have carried out review of these Consolidated Financial Results and have issued an unmodified report on these results.
- On 18th October 2022, equity shares of 49,14,004 of face value of Rs. 2/- were allotted on preferential basis to Mayuka Holdings Private Limited and Smilax Corporate Services LLP at a price of Rs. 61.05 per share (including premium of Rs. 59.05) aggregating to Rs.30 Crores.
- Other income for the quarter ended 30 September 2022 includes write back of liability to the extent of Rs. 192.02 lakhs.
- The figures for the quarter ended 30 September 2022 are the balancing figures between the Unaudited consolidated figures for the period ended 30 September 2022 and the unaudited consolidated figures for three months ended 30 June 2022. Previous quarter / year ended figures have been regrouped wherever necessary and there is no impact on total income and net profit.

*R. Sudhakar*



**MOSCHIP TECHNOLOGIES LIMITED****6. Unaudited Consolidated Segment Reporting for the Quarter and Six Months Ended 30 September 2022**

₹ in lakhs

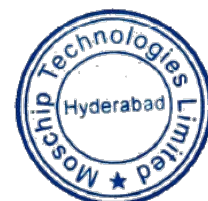
	Three Months ended			Six Months ended		Year ended
	30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Segment revenue</b>						
a. Semiconductor	4,186.21	3,571.91	3,412.15	7,758.12	6,443.60	13,036.16
b. Embedded	728.73	595.22	389.41	1,323.95	750.35	1,728.24
<b>Income from operations</b>	<b>4,914.94</b>	<b>4,167.13</b>	<b>3,801.56</b>	<b>9,082.07</b>	<b>7,193.95</b>	<b>14,764.40</b>
<b>Segment results</b>						
a. Semiconductor	1,186.99	1,227.47	1,151.12	2,414.46	2,510.50	4,501.93
b. Embedded	8.51	(60.55)	(71.95)	(52.04)	(170.23)	(208.52)
c. Unallocated expense	(669.98)	(558.35)	(504.45)	(1,228.33)	(1,286.59)	(2,036.24)
<b>Segment results before interest and depreciation and tax expenses</b>						
Finance cost	(245.04)	(203.63)	(220.49)	(448.67)	(439.21)	(860.50)
Other income	323.55	95.20	122.47	418.75	337.72	513.39
Depreciation and amortization expenses	(473.99)	(344.70)	(315.73)	(818.70)	(618.87)	(1,264.14)
<b>Profit before tax</b>	<b>130.04</b>	<b>155.44</b>	<b>160.97</b>	<b>285.47</b>	<b>333.31</b>	<b>645.92</b>
Tax expense	5.92	-	0.61	5.92	0.61	0.62
<b>Profit after tax</b>	<b>124.12</b>	<b>155.44</b>	<b>160.36</b>	<b>279.55</b>	<b>332.70</b>	<b>645.30</b>
<b>Capital Employed</b>						
<b>Segment Assets</b>						
a. Semiconductor	11,731.81	10,617.15	10,634.92	11,731.81	10,634.92	10,663.48
b. Embedded	3,824.73	3,893.99	4,005.59	3,824.73	4,005.59	3,916.20
c. Un allocated	4,138.78	2,109.02	1,353.82	4,138.78	1,353.82	1,623.41
<b>Total</b>	<b>19,695.32</b>	<b>16,620.16</b>	<b>15,994.33</b>	<b>19,695.32</b>	<b>15,994.33</b>	<b>16,203.09</b>
<b>Segment Liabilities</b>						
a. Semiconductor	920.14	825.31	996.60	920.14	996.60	879.00
b. Embedded	54.62	68.10	183.42	54.62	183.42	92.34
c. Un allocated	11,444.74	8,786.70	9,003.19	11,444.74	9,003.19	8,693.33
<b>Total</b>	<b>12,419.50</b>	<b>9,680.11</b>	<b>10,183.21</b>	<b>12,419.50</b>	<b>10,183.21</b>	<b>9,664.67</b>
<b>Capital employed</b>	<b>7,275.82</b>	<b>6,940.05</b>	<b>5,811.12</b>	<b>7,275.82</b>	<b>5,811.12</b>	<b>6,538.42</b>




**MOSCHIP TECHNOLOGIES LIMITED****7. Consolidated Statement of Assets and Liabilities**

₹ in lakhs

	As at	As at
	30-Sep-22	31-Mar-22
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	526.27	528.91
Capital work in progress	104.60	-
Right-of-Use Asset	3,164.97	846.89
Goodwill	7,185.64	7,185.63
Other Intangible assets	583.82	838.74
Financial assets		
Trade receivables	170.72	221.31
Other financial assets	201.63	172.77
Other non-current assets	2.18	-
<b>Total non-current assets</b>	<b>11,939.83</b>	<b>9,794.25</b>
<b>Current assets</b>		
Inventories	180.33	188.93
Financial assets		
(a) Trade receivables	5,401.99	4,131.39
(b) Cash and cash equivalents	581.76	648.18
(c) Other bank balances	39.42	31.40
(d) Other financial assets	748.06	748.03
Current tax assets (net)	578.04	470.57
Other current assets	225.89	190.34
<b>Total current assets</b>	<b>7,755.49</b>	<b>6,408.84</b>
<b>Total assets</b>	<b>19,695.32</b>	<b>16,203.09</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	3,213.00	3,196.93
(b) Other equity	4,062.82	3,341.49
<b>Total equity</b>	<b>7,275.82</b>	<b>6,538.42</b>
<b>Non-current liabilities</b>		
Financial liabilities		
(a) Borrowings	224.04	144.47
(b) Lease liabilities	2,790.22	637.87
(c) Other financial liabilities	375.84	375.84
Provisions	635.14	632.65
<b>Total non-current liabilities</b>	<b>4,025.24</b>	<b>1,790.83</b>
<b>Current liabilities</b>		
Financial Liabilities		
(a) Borrowings	5,711.61	5,739.36
(b) Lease liabilities	440.19	239.63
(c) Trade payables	1,341.30	1,413.17
(d) Other financial liabilities	161.60	18.64
Other current liabilities	400.36	247.04
Provisions	339.20	216.00
<b>Total current liabilities</b>	<b>8,394.26</b>	<b>7,873.84</b>
<b>Total liabilities</b>	<b>12,419.50</b>	<b>9,664.67</b>
<b>Total equity and liabilities</b>	<b>19,695.32</b>	<b>16,203.09</b>



*M. Indhawan*

	Six Months ended		Year ended
	30-Sep-22	30-Sep-21	31-Mar-22
	Unaudited	Unaudited	Audited
<b>A Cash flow from operating activities</b>			
Profit before tax	285.47	333.31	645.92
Adjustments for:			
Depreciation and amortization expenses	818.71	618.87	1,264.14
Interest income	(0.84)	(6.73)	(7.68)
Finance costs	448.67	439.21	860.50
Allowances for Doubtful Receivables and Bad Debts written off (net)	46.98	318.83	323.97
Waiver of PPP loan	-	(180.89)	(180.89)
Write back of liabilities	(192.02)	(120.86)	(246.38)
Unrealized exchange (gain)/ loss (net)	(70.61)	(4.87)	(17.53)
Amortization of Share based payment cost	330.90	70.32	355.47
Provision for employee benefits	160.12	129.70	202.39
<b>Working capital adjustments:</b>			
(Increase)/ decrease in trade receivables Non Current	50.60	83.03	65.41
(Increase)/ decrease in Non-Current financial assets	(63.55)	(76.67)	(172.77)
(Increase)/ decrease in Non-Current assets	(2.18)	-	-
(Increase)/ decrease in inventories	8.60	18.04	28.02
(Increase)/ decrease in trade receivables	(1,246.97)	(709.15)	(676.52)
(Increase)/ decrease in Financial asset	(0.02)	210.76	(159.47)
(Increase)/ decrease in Other current asset	(35.54)	35.22	135.30
Increase/ (decrease) in Trade Payable	114.13	(161.13)	(357.28)
(Increase)/ decrease in Current financial liabilities	142.96	-	-
Increase/ (decrease) in current liabilities	153.34	(53.18)	(463.62)
Increase/ (decrease) in Provisions	(61.09)	(214.06)	(89.83)
<b>Cash flows from / (used in) operating activities</b>	<b>887.66</b>	<b>729.75</b>	<b>1,509.15</b>
Income tax paid	(107.47)	(17.58)	(24.50)
<b>Net cash flows from / (used in) operating activities</b>	<b>780.19</b>	<b>712.17</b>	<b>1,484.65</b>
<b>B Cash flow from investing activities</b>			
Purchase of property, plant and equipment (including capital work in progress)	(384.52)	(111.06)	(358.15)
Purchase of Other intangible Assets	-	(4.96)	(78.84)
(Investments in)/ redemption of bank deposits (having original maturity of more than three months) - net	(8.02)	2.39	(2.74)
Interest received (finance income)	0.86	6.27	7.34
<b>Net cash flows used in investing activities</b>	<b>(391.68)</b>	<b>(107.36)</b>	<b>(432.39)</b>
<b>C Cash flow from financing activities</b>			
Shares issued on exercise of employee stock options	140.07	151.47	348.43
Proceeds / (repayment) from borrowings, net	51.74	(301.48)	(251.35)
Payment of lease liabilities	(265.68)	(122.29)	(215.36)
Finance cost paid	(394.59)	(439.21)	(860.50)
<b>Net cash flows used financing activities</b>	<b>(468.46)</b>	<b>(711.51)</b>	<b>(978.78)</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(79.95)</b>	<b>(106.70)</b>	<b>73.48</b>
Cash and cash equivalents at the beginning of the year / Period	648.18	578.17	578.18
Movement in Foreign currency translation reserve	13.53	(2.01)	(3.48)
<b>Cash and cash equivalents at the end of the year / period</b>	<b>581.76</b>	<b>469.46</b>	<b>648.18</b>

*M. Indrakumar*





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

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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 Consolidated Financial Results for the Quarter and Six Months ended 30<sup>th</sup> September 2022 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 Six Months ended 30<sup>th</sup> September 2022 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 25<sup>th</sup> October 2022, 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

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 one Indian subsidiary and did not review the interim financial statements / financial information / financial results of one subsidiary included in the consolidated unaudited financial results, whose interim financial statements / financial information / financial results reflect total assets of Rs.604.76 lakhs as on 30<sup>th</sup> September 2022; total revenues of Rs. 1,864.16 lakhs and Rs.3,562.46 lakhs for the Quarter and Six Months ended 30<sup>th</sup> September 2022 respectively total net profit after tax of Rs. 94.51 lakhs and Rs.179.48 lakhs and total comprehensive income of Rs. 102.30 lakhs and Rs. 193.01 lakhs for the Quarter and Six Months ended 30<sup>th</sup> September 2022 respectively, and net cash out flow of Rs. 20.08 lakhs for a period from 1<sup>st</sup> April 2022 to 30<sup>th</sup> September 2022 as considered in the consolidated unaudited financial results. These interim financial statements / financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this 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: 25<sup>th</sup>October 2022



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

*Chit*  
S. T. MOHITE  
Fellow Membership No. 015635)

ICAI UDIN: 22015635BAUDDX8665

**MOSCHIP TECHNOLOGIES LIMITED**  
**Regd Office : 7th Floor, "My Home Twitza", Hyderabad Knowledge City,**  
**Hyderabad - 500081**  
**Ph: 040-66229292 Fax: 040-66229393**  
**CIN: L31909TG1999PLC032184**

**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2022**

All amounts in lakhs, except for EPS

Sl. No.	Particulars	Three Months ended			Six Months Ended		Year ended
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
	a. Revenue from operations	4,325.38	3,528.67	3,027.43	7,854.05	5,880.68	12,070.32
	b. Other income	292.02	81.15	5.45	373.17	36.33	213.32
	<b>Total income</b>	<b>4,617.40</b>	<b>3,609.82</b>	<b>3,032.88</b>	<b>8,227.22</b>	<b>5,917.01</b>	<b>12,283.64</b>
<b>2</b>	<b>Expenses</b>						
	a. Consumption of raw material	54.55	7.59	24.34	62.14	93.72	103.38
	b. Other operating cost	314.00	289.84	132.57	603.84	335.97	679.99
	c. Employee benefit expenses	3,498.16	2,519.83	2,262.29	6,017.99	4,021.79	8,590.31
	d. Finance costs	235.19	201.58	216.25	436.77	430.06	842.86
	e. Depreciation and amortisation expense	325.11	242.73	223.87	567.84	434.25	889.35
	f. Other expenses	102.51	176.09	88.60	278.60	516.73	640.65
	Total expenses	4,529.52	3,437.66	2,947.92	7,967.18	5,832.52	11,746.54
<b>3</b>	<b>Profit before exceptional item and tax (1-2)</b>	<b>87.88</b>	<b>172.16</b>	<b>84.96</b>	<b>260.04</b>	<b>84.49</b>	<b>537.10</b>
<b>4</b>	Exceptional items						
<b>5</b>	<b>Profit before tax expenses (3-4)</b>	<b>87.88</b>	<b>172.16</b>	<b>84.96</b>	<b>260.04</b>	<b>84.49</b>	<b>537.10</b>
<b>6</b>	Tax expense - earlier years	-	-	-	-	-	-
<b>7</b>	<b>Net profit for the period / year (5-6)</b>	<b>87.88</b>	<b>172.16</b>	<b>84.96</b>	<b>260.04</b>	<b>84.49</b>	<b>537.10</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	58.59	(31.92)	37.19	26.67	36.06	101.57
<b>9</b>	<b>Total comprehensive income (7-8)</b>	<b>29.29</b>	<b>204.08</b>	<b>47.77</b>	<b>233.37</b>	<b>48.43</b>	<b>435.53</b>
<b>10</b>	Paid-up equity share capital (Face value ₹ 2/- each)	3,213.00	3,197.97	3,173.82	3,213.00	3,173.82	3,196.93
<b>11</b>	Other equity (excluding revaluation reserve as shown in the Balance Sheet of previous year)	4,839.25	4,562.86	5,866.08	4,839.25	3,305.27	4,150.96
<b>12</b>	Earnings Per Share (EPS)			Not Annualized			Annualized
	Basic earnings per share of ₹ 2/- each	0.05	0.11	0.05	0.16	0.05	0.34
	Diluted earnings per share of ₹ 2/- each	0.05	0.10	0.05	0.15	0.05	0.32

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 2022 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 25 October 2022. The statutory auditors have carried out review of these Standalone Financial Results and have issued an unmodified report on these results.
- On 18th October 2022, equity shares of 49,14,004 of face value of Rs. 2/- were allotted on preferential basis to Mayuka Holdings Private Limited and Smilax Corporate Services LLP at a price of Rs. 61.05 per share (including premium of Rs. 59.05) aggregating to Rs.30
- Other income for the quarter ended 30 Septemebr 2022 includes write back of liability to the extent of Rs. 192.02 lakhs.
- The figures for the quarter ended 30 Septemebr 2022 are the balancing figures between the Unaudited standalone figures for the period ended 30 September 2022 and the unaudited standalone figures for three months ended 30 June 2022. Previous quarter / year ended figures have been regrouped wherever necessary and there is no impact on total income and net profit.


## 5. Unaudited Standalone Segment Reporting for the Quarter and Six months ended 30 September 2022

₹ in lakhs

	Three Months ended			Six Months ended		Year ended
	30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Segment revenue</b>						
a.Semiconductor	3,617.00	2,959.60	2,668.58	6,576.60	5,164.03	10,443.49
b.Embedded	708.38	569.07	358.85	1,277.45	716.65	1,626.83
<b>Income from operations</b>	<b>4,325.38</b>	<b>3,528.67</b>	<b>3,027.43</b>	<b>7,854.05</b>	<b>5,880.68</b>	<b>12,070.32</b>
<b>Segment results</b>						
a.Semiconductor	937.42	1,057.84	1,026.56	1,995.26	2,202.67	3,954.04
b.Embedded	(10.34)	(81.46)	(107.54)	(91.80)	(212.67)	(310.97)
c.Unallocated expense	(570.92)	(441.06)	(399.39)	(1,011.98)	(1,077.52)	(1,587.07)
<b>Segment results before interest and depreciation and tax expenses</b>						
Finance cost	(235.19)	(201.58)	(216.25)	(436.77)	(430.06)	(842.86)
Other income	292.02	81.15	5.45	373.17	36.32	213.31
Depreciation and amortization expenses	(325.11)	(242.73)	(223.87)	(567.84)	(434.25)	(889.35)
<b>Profit before tax</b>	<b>87.88</b>	<b>172.16</b>	<b>84.96</b>	<b>260.04</b>	<b>84.49</b>	<b>537.10</b>
Tax expense	-	-	-	-	-	-
<b>Profit after tax</b>	<b>87.88</b>	<b>172.16</b>	<b>84.96</b>	<b>260.04</b>	<b>84.49</b>	<b>537.10</b>
<b>Capital Employed</b>						
<b>Segment Assets</b>						
a.Semiconductor	12,363.24	11,477.94	10,981.66	12,363.24	10,981.66	11,330.76
b.Embedded	4,049.18	3,941.94	4,174.14	4,049.18	4,174.14	4,093.52
c.Un allocated	3,015.72	1,702.49	1,055.68	3,015.72	1,055.68	1,322.23
<b>Total</b>	<b>19,428.14</b>	<b>17,122.37</b>	<b>16,211.48</b>	<b>19,428.14</b>	<b>16,211.48</b>	<b>16,746.51</b>
<b>Segment Liabilities</b>						
a.Semiconductor	441.78	426.92	478.22	441.78	478.22	488.02
b.Embedded	38.73	50.83	72.15	38.73	72.15	78.22
c.Un allocated	10,895.38	8,883.79	9,182.01	10,895.38	9,182.01	8,832.38
<b>Total</b>	<b>11,375.89</b>	<b>9,361.54</b>	<b>9,732.39</b>	<b>11,375.89</b>	<b>9,732.39</b>	<b>9,398.62</b>
<b>Capital employed</b>	<b>8,052.25</b>	<b>7,760.83</b>	<b>6,479.09</b>	<b>8,052.25</b>	<b>6,479.09</b>	<b>7,347.89</b>




**MOSCHIP TECHNOLOGIES LIMITED**

**6. Standalone Statement of Assets and Liabilities**

₹ in lakhs

	As at	As at
	30-Sep-22	31-Mar-22
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	491.23	515.78
Capital work in progress	104.60	-
Right-of-Use Asset	2,490.49	846.89
Goodwill	5,511.00	5,511.00
Other Intangible assets	129.98	217.77
Financial assets		
(a) Investments	2,820.53	2,820.53
(b) Trade receivables	170.72	221.31
(c) Other financial assets	155.04	154.40
Other non current assets	2.18	-
<b>Total non-current assets</b>	<b>11,875.77</b>	<b>10,287.68</b>
<b>Current assets</b>		
Inventories	180.33	188.93
Financial assets		
(a) Trade receivables	5,632.94	4,703.58
(b) Cash and cash equivalents	18.98	38.00
(c) Other bank balances	31.27	23.85
(d) Other financial asset	748.05	748.03
Current tax assets (net)	578.04	470.57
Other current assets	362.76	285.87
<b>Total current assets</b>	<b>7,552.37</b>	<b>6,458.83</b>
<b>Total assets</b>	<b>19,428.14</b>	<b>16,746.51</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	3,213.00	3,196.93
(b) Other equity	4,839.25	4,150.96
<b>Total equity</b>	<b>8,052.25</b>	<b>7,347.89</b>
<b>Non-current liabilities</b>		
Financial Liabilities		
(a) Borrowings	224.04	144.47
(b) Lease liabilities	2,310.16	637.87
(c) Other financial liabilities	375.84	375.84
(d) Provisions	659.02	572.59
<b>Total non-current liabilities</b>	<b>3,569.06</b>	<b>1,730.77</b>
<b>Current liabilities</b>		
Financial Liabilities		
(a) Borrowings	5,711.53	5,739.36
(b) Trade payables	1,104.24	1,211.54
(b) Lease liabilities	246.16	239.63
(c) Other financial liabilities	146.50	18.58
Provisions	242.47	216.00
Other current liabilities	355.93	242.74
<b>Total current liabilities</b>	<b>7,806.83</b>	<b>7,667.85</b>
<b>Total liabilities</b>	<b>11,375.89</b>	<b>9,398.62</b>
<b>Total equity and liabilities</b>	<b>19,428.14</b>	<b>16,746.51</b>



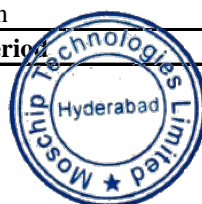
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MosChip Technologies Limited

7. Standalone Statement of Cash Flows

₹ in lakhs

	Period ended 30-Sep-22	Period ended 30-Sep-21	Year ended 31-Mar-22
	Unaudited	Unaudited	Audited
<b>Cashflow from operating activities</b>			
<b>Profit before tax</b>	260.04	84.49	537.10
Adjustments for:			
Depreciation & Amortisation	567.84	434.25	889.35
Interest income	(0.84)	(6.73)	(7.68)
Write back of liabilities	(192.02)	(5.59)	(128.21)
Finance costs	436.77	430.06	842.86
Allowances for doubtful receivables and bad debts written off (net)	46.98	45.49	50.57
Allowances for doubtful deposits (net)	-	264.48	264.48
Unrealized Exchange (Gain)/ Loss (net)	(50.09)	0.54	(15.85)
Amortisation of Share based payment cost	326.67	66.33	334.39
Provision for employee benefits	148.19	115.63	175.83
<b>Working capital adjustments:</b>			
(Increase)/ decrease in trade receivables	(926.25)	(736.07)	(914.97)
(Increase)/ decrease in inventories	8.60	18.04	28.02
(Increase)/ decrease in trade receivables Non Current	50.59	83.03	65.41
(Increase)/ decrease in other non current financial asset	(27.35)	(55.77)	(154.40)
(Increase)/ decrease in other non current assets	(2.18)	-	-
(Increase)/ decrease in Other current assets	(76.89)	29.14	121.37
(Increase)/ decrease in Financial asset	(0.02)	262.00	(166.41)
Increase/ (decrease) in financial liabilities	127.92	0.61	(4.94)
Increase/ (decrease) in Provisions	(61.96)	(51.53)	(88.65)
Increase/ (decrease) in Trade Payable	88.96	(283.74)	(398.55)
Increase/ (decrease) in current liabilities	113.19	(220.04)	(413.99)
	<b>838.15</b>	<b>474.62</b>	<b>1,015.73</b>
Income tax paid	(107.47)	(17.58)	(23.89)
<b>Net cash flows from / (used in) operating activities</b>	<b>730.68</b>	<b>457.04</b>	<b>991.84</b>
<b>Cash flow from investing activities</b>			
Purchase of property, plant and equipment (including capital work in progress)	(336.45)	(104.02)	(350.08)
Purchase of intangibles	-	(4.96)	(78.84)
(Investments in)/ redemption of bank deposits (having original maturity of more than three months) - net	(7.42)	4.82	4.82
Interest received	0.84	6.73	7.68
<b>Net cash flows (used in) / from investing activities</b>	<b>(343.03)</b>	<b>(97.43)</b>	<b>(416.42)</b>
<b>Cash flow from financing activities</b>			
Issue of shares on exercise of employee options	140.07	156.04	348.43
Proceeds / (repayment) from borrowings, net	51.74	(168.23)	(60.91)
Repayment of lease liabilities	(206.63)	(122.29)	(215.36)
Interest paid	(391.86)	(430.06)	(842.85)
<b>Net cash flows from/ (used in) financing activities</b>	<b>(406.68)</b>	<b>(564.54)</b>	<b>(770.69)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>(19.02)</b>	<b>(204.93)</b>	<b>(195.27)</b>
Cash and cash equivalents at the beginning of the year	38.00	210.88	210.88
Increase in Cash and Cash Equivalents on amalgamation	-	22.39	22.39
<b>Cash and cash equivalents at the end of the year / period</b>	<b>18.98</b>	<b>28.34</b>	<b>38.00</b>



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

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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 Six Months ended 30 September 2022 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 Six Months ended 30 September 2022 ("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 25 October 2022, 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, I 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: 25 October 2022



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

*Sreenivasa Rao T. Mohite*  
SREENIVASA RAO T. MOHITE  
Partner (Membership No. 015635)

ICAI UDIN:22015635BAUCYG1422

Disclosure as required under Regulation 30 of SEBI LODR read with SEBI Circular No. CIR/CFD/CMD/ 4/2015 dated September 09, 2015 for the grant of **73,79,450** ESOPs to the eligible employee under various employees stock option scheme of MosChip;

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

**73,79,450** 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;**

**73,79,450** 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. 40 /-, which is a discount price to the closing price of the previous trading day (24<sup>th</sup> October, 2022) 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) money realized by exercise of options;** Not applicable

**h) Brief details of significant terms:** Not applicable

**i) Subsequent changes or cancellation or exercise of such options;** Not applicable

**j) diluted earnings per share pursuant to issue of equity shares on exercise of options:** Not applicable