



S.T. Mohite & Co.,
Chartered Accountants

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To
The Board of Directors,
MosChip Technologies Limited,
Plot No. 83 & 84, 02nd Floor, Punnaiah Plaza,
Road No. 02, Banjara Hills,
Hyderabad, Telangana – 500 034.

We the statutory auditors of MosChip Technologies Limited (hereinafter referred to as 'the Company') have examined the proposed accounting treatment specified in clause 10 of the draft Scheme of Amalgamation and Arrangement between MosChip Technologies Limited ("Transferee Company") and Maven Systems Private Limited ("Transferor Company"), as approved by the Board of Directors in their meeting held on January 25, 2021, in terms of the provisions of Section 230 to 232 of the Companies Act, 2013 with reference to its compliance with applicable Accounting Standards notified under the Companies Act, 2013 and other Generally Accepted Accounting Principles.

The responsibility for the preparation of the draft Scheme and its compliance with the relevant laws and regulations, including the applicable Accounting Standards as aforesaid, is that of the Board of Directors of the Companies involved. Our responsibility is only to examine and report whether the draft Scheme complies with the applicable Accounting Standards and other Generally Accepted Accounting Principles. Nothing contained in this certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company. We carried out our examination in accordance with the Guidance Note on Audit Reports and Certificate for Special Purposes, issued by the Institute of Chartered Accountants of India.

Based on our examination and according to the information and explanations given to us, pursuant to the requirements of paragraph 5 of no. CIR/DIL3/CIR/2017/21 dated March 10, 2017 issued under Regulation 37 (4) of SEBI (Listing Obligations and Disclosure Requirements) and any other circulars issued there under, we confirm that the accounting treatment contained in the aforesaid Scheme is in compliance with all the applicable Accounting Standards specified under Companies (Indian Accounting Standards) Rules, 2015 in accordance with Section 133 of the 2013 Act and other Generally Accepted Accounting Principles.

This Certificate is issued at the request of MosChip Technologies Limited pursuant as to the requirements of Circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the BSE. This certificate should not be used for any other purpose without any our prior written consent.

Place: Hyderabad.
Date: January 25th, 2021.



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

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

ICAI UDIN: 21015635AAAAAV9415