

M-ISS
GETTING THE STUDENTS INDUSTRY READY!

14th Annual Report

2023 - 2024

**MosChip Institute of Silicon
Systems Pvt. Ltd.**

(A 'MosChip' group Company)

BOARD OF DIRECTORS

Mr. Srinivasa Rao Kakumanu	-- Director
Mr. Jayaram Susarla	-- Director
Mr. Suresh Bachalakura *	-- Director

* Appointed as Additional Director w.e.f. 06th November, 2023.

REGISTERED OFFICE

A Wing, 6th Floor, Aurobindo Galaxy Hyderabad, Knowledge City Rd, Hyderabad,
Telangana 500081 Tel: +91 40 40258899

STATUTORY AUDITORS

M/s. S.T. Mohite & Co.
Chartered Accountants
G-5, B-Block, Paragon Venkatadri Apartments,
3-4-812, Street No. 01, Barkatpura,
Hyderabad – 500 027.

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NOTICE

Notice is hereby given that the 14th Annual General Meeting (“AGM”) of the members of Moschip Institute of Silicon Systems Private Limited will be held on Monday, 30th day of September 2024 at 11:00 a.m. at the registered office of the company situated at A Wing, 6th Floor, Aurobindo Galaxy, Knowledge City Rd, Hyderabad, Telangana 500081, at shorter notice, to transact the following business:

Ordinary Business:

1. **Adoption of Audited Financial Statements**

To receive, consider, approve and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2024 including audited Balance Sheet as at 31st March, 2024 and the Statement of Profit and Loss Year ended on that date and the reports of the Board of Director’s (“the Board”) and Auditor’s thereon.

2. To appoint a Director in place of Mr. Jayaram Susarla (DIN: 08077540), who retires by rotation and being eligible offers himself for re-appointment and in this regard to pass the following resolution as an Ordinary Resolution.

“**RESOLVED THAT** Mr. Jayaram Susarla (DIN: 08077540), who retires by rotation in accordance with Section 152 of the Companies Act, 2013 be and is hereby re-appointed as a director liable to retire by rotation.”

Special Business:

3. To appoint Mr. Suresh Bachalakura (DIN: 08077526) as Director of the Company

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder Mr. Suresh Bachalakura (DIN: 08077526) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 06th November, 2023 and whose term of office expires at this Annual General Meeting (AGM) in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying its intention to propose Mr. Suresh Bachalakura as a candidate for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

by Order of the Board of Directors
for **Moschip Institute of Silicon Systems Private Limited**

Place: Hyderabad
Date: 20.09.2024

Jayaram Susarla
Director
DIN: 08077540

Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a member of the Company. The proxy form duly signed must be deposited at the Registered Office of the Company not later than 48 hours before the time fixed for commencement of the meeting.
2. A Member entitled to attend and vote at the Meeting is entitled to appoint a Proxy to attend and, on a poll, to vote instead of himself and the Proxy need not be a Member of the company
3. Proxies, in order to be effective, must be received in the enclosed Proxy Form at the Registered Office of the company not less than forty-eight hours before the time fixed for the Meeting.
4. A Corporate Member intending to send its authorized representatives to attend the Meeting in terms of Section 113 of the Companies Act, 2013 is requested to send to the company a certified copy of the Board Resolution authorizing such representative to attend and vote on its behalf at the Meeting.
5. Members/Proxies/Authorized Representatives are requested to bring the attendance slips duly filled in for attending the Meeting.
6. The Register of Directors and KMPs and their shareholding maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
7. The Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting.
8. This meeting is being called at a shorter Notice than the statutory required minimum of 21 clear days. Pursuant to the provisions of Section 101 of the Companies Act, 2013, an AGM may be called after giving a shorter notice if consent is given in writing or by electronic mode by not less than 95% of the members entitled to vote thereat. The members are accordingly requested to give their consents to hold the meeting at a shorter notice.
9. Route-map to the venue of the Meeting is provided at the end of the Annual Report.

Explanatory Statement
[Pursuant to Section 102 (1) of the Companies Act, 2013]

Item No. 3:

Appointment of Mr. Suresh Bachalakura as Director of the Company.

The Board of Directors at their meeting held on 06th November, 2023, appointed Mr. Suresh Bachalakura (DIN: 08077526) as an Additional Director of the Company with effect from 06th November, 2023, pursuant to Section 161 of the Companies Act, 2013, read with the Articles of Association of the Company. Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Suresh Bachalakura will hold office up to the date of the ensuing AGM.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member proposing the candidature of Mr. Suresh Bachalakura for the office of Director, to be appointed as such under the provisions of the Companies Act, 2013.

The Company has received the following from Mr. Suresh Bachalakura:

- (i) Consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014 and
- (ii) Intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Sub-section (2) of Section 164 of the Companies Act, 2013.

The resolution seeks the approval of members for the appointment of Mr. Suresh Bachalakura (DIN: 08077526) as a Director of the Company.

None of the directors or their relatives, except Mr. Suresh Bachalakura to whom the resolution relates, is interested or concerned in the resolution. The Board recommends the resolution set forth in Item no. 3 for the approval of the members.

Details of Directors seeking Appointment/ Re-appointment in the ensuing Annual General Meeting pursuant to Section 118 (10) of the Companies Act, 2013 and Secretarial Standard-2

Particulars	Jayaram Susarla	Suresh Bachalakura
Date of Birth & Age	31 st March, 1983 41 years	03 rd April, 1988 35 Years
Date of First Appointment	23/07/2018	06/11/2023
Qualifications	B.com, CA & MBA	B.Com, LLB, MBA, ACS & PGDADR
Nature of Expertise in specific functional areas	Experience in Accounts & Finance, Business Administration and Management	Experience in Corporate Law, Business Administration and Management
Terms and conditions of	Non-Executive Director liable	Non-Executive Director

appointment or re-appointment	to retire by rotation	liable to retire by rotation
Remuneration sought to be paid	NIL	NIL
Remuneration last drawn	NIL	NIL
Date of first appointment on the Board	23/07/2018	06 th November, 2023
Directorships in other Companies	01	0
Member of the Committees of other Companies on which he/she is a Member	NIL	NIL
Number of equity shares held in the Company	NIL	NIL
Number of Board Meetings attended during the last year	7	01
Disclosure of Inter-se relationship between Directors and KMP's.	NIL	NIL

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PROXY FORM

[Pursuant to Section 105 (6) of the Companies Act, 2013 and rule 19 (3) of the Companies
(Management and Administration) Rules, 2014]

MOSCHIP INSTITUTE OF SILICON SYSTEMS PRIVATE LIMITED
(Formerly known as Institute of Silicon Systems Private Limited)
(CIN: U72900TG2011PTC072006)

Regd. Office: A Wing, 6th Floor, Aurobindo Galaxy Hyderabad, Knowledge City Rd,
Hyderabad, Telangana 500081
Email ID- srinivasa.kakumanu@moschip.com

Name (s) of the Member (s)	
Registered Address	
Email ID	
Folio No. / Client ID	
DP ID	

I / We being the member (s) of _____ shares of the above named Company, hereby appoint

1.	Name	
	Address	
	E-mail ID	
	Signature	

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 14th Annual General Meeting of the Company to be held on Monday, the 30th September, 2024, at 11.00 a.m. at A Wing, 6th Floor, Aurobindo Galaxy Hyderabad, Knowledge City Rd, Hyderabad, Telangana 500081 at shorter notice and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution
1	Adoption of Audited Financial Statements for the year ended 31 st March, 2024 along with the Report of Board of Directors and Auditors thereon.
2	Appointment of Mr. Jayaram Susarla as Director liable to retire by rotation.
3	Appointment of Mr. Suresh Bachalakura as Director of the Company.

Signed this _____ day of _____, 2024

Signature of the Shareholder:

Affix Revenue stamp

Signature of the Proxy holder(s):

NOTE: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

MOSCHIP INSTITUTE OF SILICON SYSTEMS PRIVATE LIMITED

(CIN: U72900TG2011PTC072006)

Regd. Office: A Wing, 6th Floor, Aurobindo Galaxy Hyderabad, Knowledge City Rd,
Hyderabad, Telangana 500081

ATTENDANCE SLIP

**PLEASE BRING THIS ATTENDANCE SLIP DULY COMPLETED WITHOUT FAIL AND
HAND IT OVER AT THE ENTRANCE FOR OBTAINING ENTRY PASS**

I / We hereby record my / our presence at the 14th Annual General Meeting of MOSCHIP INSTITUTE OF SILICON SYSTEMS PRIVATE LIMITED held at A Wing, 6th Floor, Aurobindo Galaxy Hyderabad, Knowledge City Rd, Hyderabad, Telangana 500081 on Monday, the 30th September, 2024 at 11.00 a.m. at shorter notice.

Name of the Shareholder : _____

Folio No. : _____

Name of the proxy / representative, if any: _____

I certify that I am a registered Shareholder / Proxy for the Shareholder of the Company

Signature of the Shareholder / Proxy

Notes:

1. Attendance slip which is not complete in all respects shall not be accepted.
2. Joint Shareholders may obtain additional attendance slip on request.

DIRECTORS' REPORT

To
The Members
MosChip Institute of Silicon Systems Private Limited

Your directors take pleasure in presenting the Fourteen Annual Report on the business of the Company along with the audited statements of the company for the year ended 31st March 2024.

Financial Highlights:

Particulars	2023-24 Amount in Lakhs	2022-23 Amount in Lakhs
Total Income	367.93	392.37
Total Expenses	519.35	467.22
Profit /(Loss) before tax	(151.42)	(74.85)
Profit /(Loss) after tax	(151.42)	(74.85)
Profit/(Loss) b/f from previous period	(325.82)	(99.57)
Prior period adjustment (Short Provision for Income Tax for the Fy.2016-17)	Nil	Nil
Profit/(Loss) for Appropriation Sub Total (A)	(477.24)	(174.42)

REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS:

Operations:

During the year, the Company has achieved a total income of Rs. 367.93 Lakhs when compared to the previous year Rs. 392.37 lakhs. Net loss for the FY 2023-24 was Rs. (477.24) lakhs as compared to Rs. (174.42) lakhs for the FY 2022-23.

State of Company's affairs and future outlook:

MosChip Institute of Silicon Systems Private Limited ('MISS') was started with the objective of creating a talent pool of trained engineers both for in-house requirement and to meet the ever growing demand from other MNCs. MISS provides training in following courses;

- 1) VLSI – Physical design
- 2) VLSI – Design Verification
- 3) Embedded Systems
- 4) VLSI – Analog Layout Training

MISS has trained more than 2000+ engineering students in the area of semiconductor design and development over the past 14 years.

MATERIAL CHANGES AND COMMITMENTS:

No material changes and commitments have occurred after the close of the year till the date of this Report, which affect the financial position of the Company.

CHANGE IN THE NATURE OF BUSINESS:

There is no change in the nature of business of the company.

TRANSFER TO RESERVES:

It is not proposed to carry any amount to any Reserves. Hence, Disclosure under Section 134 (3) (j) of the Companies Act, 2013 is not required.

DIVIDEND:

In view of the planned business growth, your directors deem it proper to preserve the resources of the Company for its activities and therefore, do not propose any dividend for the financial year ended March 31, 2024.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

During the year, there was no unclaimed dividend amount to transfer to the Investor Education and Protection Fund.

TRANSFER OF SHARES RESULTING CHANGE IN HOLDING COMPANY

There were no changes in shareholding of the Company, MosChip Technologies Limited holds 100 % shareholding of the Company

SUBSIDIARIES OR ASSOCIATE COMPANIES OR JOINT VENTURES:

The Company is not having any Subsidiaries or Associate Companies or Joint Ventures for the period ended on 31st March, 2024.

SHARE CAPITAL:

Authorized Share Capital: The Authorized Capital of the Company as on 31.03.2024 was Rs.1,00,000 comprising of 10,000 Equity Shares of Rs.10 each.

On 14th August, 2024, the Authorised Capital increased to Rs. 3,70,00,000 comprising of 37,00,000 Equity shares of Rs. 10 each.

Paid-up Share Capital: The Issued and Paid-up Capital of the Company as on 31.03.2024 was Rs.1,00,000 comprising of 10,000 Equity Shares of Rs.10 each.

On 19th August, 2024 the Company has allotted 36,89,323 equity shares each at face value of Rs. 10 to MosChip Technologies Limited on rights issue basis. The total paid up share capital is increased to Rs. 3,69,93,230 comprising of 36,99,323 Equity Shares of Rs. 10 each.

Buy Back of Securities: The Company has not bought back any of its securities during the year under review.

Sweat Equity: The Company has not issued any Sweat Equity Shares during the year under review.

Bonus Shares: The Company has not issued any Bonus Shares during the year under review.

Employees Stock Option: The Company has not provided any employee stock options to the employees.

Equity Shares with differential voting rights: The Company has not issued any Equity Shares with differential voting rights.

Warrants: The Company has not issued any Warrants during the year under review.

Non-convertible Preference Shares or Non-convertible Debentures: During the financial year 2023-24, the Company has not issued or allotted any Non-convertible Preference Shares or Non-convertible Debentures.

FAILURE TO IMPLEMENT ANY CORPORATE ACTION

During the year under review, the Company has not failed to implement any Corporate Action.

CREDIT RATING

During the year under review, your Company has not obtained any Credit Rating as the same was not applicable to the Company.

BOARD OF DIRECTORS:

Appointments:

As on March 31, 2024 Mr. Jayaram Susarla, Mr. Srinivas Rao Kakumanu and Mr. Suresh Bachalakura were the Directors of the Company. During the year under review, Mr. Suresh Bachalakura was appointed as an Additional Director w.e.f 06.11.2023 and the resolution relation to obtaining approval of members for regularization of appointment of additional director is placed in the Notice of the 14th AGM to be held on 30.09.2024.

As per the Provisions of the Companies Act, 2013 and Articles of Association of Company, Mr. Jayaram Susarla, liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

Based on the confirmations received from the Directors, none of the Directors are disqualified from appointment under Section 164 of the Companies Act 2013.

Subsequent to the end of the financial year March 31, 2024:

KEY MANAGERIAL PERSONNEL:

The company is not required to appoint any Key Managerial Personnel as required under the provisions of Section 203 of the Companies Act, 2013.

BOARD MEETINGS

The Board met Seven (07) times during the financial year 2023-2024. The intervening gap between any two meetings is within the period prescribed by the Companies Act, 2013.

Name of the Director →	Mr. Suresh Bachalakura	Srinivasa Rao Kakumanu	Jayaram Susarla	Venkata Sudhakar Simhadri
Date of Meeting				
23.05.2023	NA	Yes	Yes	Yes
15.07.2023	NA	Yes	Yes	Yes
20.09.2023	NA	Yes	Yes	Yes
26.10.2023	NA	Yes	Yes	Yes
03.11.2023	NA	Yes	Yes	NA
06.11.2023	NA	Yes	Yes	NA
16.01.2024	Yes	Yes	Yes	NA

The intervening gap between any two Board Meetings did not exceed the limit specified under the provisions of Companies Act, 2013.

Attendance of Directors

S. No	Name of the Director	Designation	No of Meetings which were entitled to attend	No. of Meetings Attended
1	Mr. Suresh Bachalakura	Director	1	1
2	Srinivasa Rao Kakumanu	Director	7	7
3	Jayaram Susarla	Director	7	7
4	Venkata Sudhakar Simhadri	Director	4	4

General Meetings:

Type of Meeting	Date of Meeting	Total No. of members entitled to attend	Attendance	
			No. of members attended	% of total shareholding
14 th AGM	30.09.2024	2	2	100

SECRETARIAL STANDARDS

The Company complies with all applicable Secretarial Standards.

OTHER DISCLOSURES REQUIRED TO BE MADE UNDER THE COMPANIES ACT, 2013:

The Company is not required to make disclosures with respect to the following:

- (a) Constitution of Nomination and Remuneration Committee and Audit Committee and Vigil Mechanism
- (b) Secretarial Audit Report
- (c) Independent Directors
- (d) Board Evaluation
- (e) Salient features of the Company's Policy on Directors' appointment and remuneration
- (f) Corporate Governance or any other policies.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement of Section 134(5) of the Companies Act, 2013 and based on the representations received from the management, the directors hereby confirm that:

- i. In the preparation of the annual accounts for the financial year 2023-24, the applicable accounting standards have been followed and there are no material departures;
- ii. they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the financial year;
- iii. they have taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Act. They confirm that there are adequate systems and controls for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. they have prepared the annual accounts on a going concern basis;
- v. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

CORPORATE SOCIAL RESPONSIBILITY:

The provisions of Section 135 of the Companies Act, 2013 is not applicable for the year since the Company is not falling under the category of class of Companies as prescribed under the Companies (Corporate Social Responsibility Policy) Rules, 2014.

PARTICULARS OF LOANS, GUARANTEES, OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There was no loan given or guarantee given, or investment made, or security provided pursuant to Section 186 of the Companies Act, 2013 during the year under review and hence the said provisions are not applicable.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES MADE PURSUANT TO SECTION 188 OF THE COMPANIES ACT, 2013.

All Related Party Transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. Hence, the provisions of Section 188 of the Companies Act, 2013 are not attracted. Thus, disclosure in Form AOC-2 is not required. Further, there are no materially significant Related Party Transactions during the year under review made by the Company with Promoters, Directors, Managerial Personnel or other designated persons.

ANNUAL RETURN:

As required pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014 (as amended), a copy of the Annual Return of the Company shall be placed on the Website of the Company at <https://m-iss.in/>.

DEPOSITS:

During the year under review, the Company has neither invited nor accepted any deposits falling under the purview of Section 76 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

STATUTORY AUDITORS:

M/s. S. T. Mohite & Co., Chartered Accountants (FRN 011410S), were appointed as Statutory Auditors of your Company to hold office from the conclusion of the 13th AGM to till the conclusion of the 18th AGM to be held in the year 2028.

COST RECORDS:

In terms of the provisions of Section 148 of the Companies Act, 2013, read with Rule 3 & 4 of the Companies (Cost Record and Audit) Rules, 2014 and all other applicable provisions of the Companies Act, 2013, maintenance of cost records is not applicable to the Company.

TAX AUDITOR:

In terms of the provisions of the Income Tax Act, 1961, and all other applicable provisions of the Companies Act, 2013, the M/s. S.T. Mohite, Chartered Accountant has been appointed as Tax Auditor of the Company for the financial year 2024.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS, OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS.

There was no qualification, reservation, or adverse remark made by the Auditors in their report.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SECTION 143 (12) OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

There are no frauds as reported by the statutory auditors under sub-section 12 of Section 143 of the Companies Act, 2013 along with rules made there under other than those which are reportable to the Central Government.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS, AND OUTGO.

Conservation of Energy:

- (i) The Company has taken appropriate measures to conserve energy wherever possible.
- (ii) No additional investment or measures for additional investments were made for the conservation of energy during the period under review.
- (iii) As there is no additional investment, there will be no impact of the same on the business of the Company.

Technology Absorption:

During the period under review, the Company has not absorbed any new Technology. No research and development activities are carried on by the Company.

Foreign Exchange Income and Out go:-

(Amounts in Lakhs, unless otherwise stated)

Particulars	2023-24	2022-23
Foreign Exchange Outgo	51.85	23.09
Foreign Exchange Earned	-	-
Foreign Exchange Used towards foreign travel	-	-

STATEMENT INDICATING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

DETAILS OF SIGNIFICANT MATERIAL ORDERS PASSED BY THE REGULATORS / COURTS / TRIBUNAL IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE

There is no significant material orders passed by the Regulators / Courts / Tribunal which would impact the going concern status of the Company and its future operations. Hence, disclosure pursuant to Rule 8 (5) (vii) of Companies (Accounts) Rules, 2014 is not required.

DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS PURSUANT TO RULE 8 (5) (viii) OF COMPANIES (ACCOUNTS) RULES, 2014:

The Company has in place adequate internal financial control system, commensurate with the size of its business operations.

INDIAN ACCOUNTING STANDARDS (IND-AS)

Your Company has adopted Indian Accounting Standards (Ind AS) with effect from April 1, 2018 pursuant to the Companies (Indian Accounting Standard) Rules, 2015 as notified by the Ministry of Corporate Affairs on February 16, 2015. Accordingly, your company has prepared a Balance Sheet and Statement of Profit and Loss as prescribed in Schedule III of the Companies Act, 2013.

DETAILS OF REVISION OF FINANCIAL STATEMENT OR THE REPORT

There is no revision of financial statement or the Report.

DISCLOSURE AS PER SEXUAL HARRASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace and the Company has constituted Internal Complaints Committee in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed there under.

During the financial year 2023-24, the Company has not received any complaints on sexual harassment.

PARTICULARS OF EMPLOYEES:

The information required pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to the Company.

VIGIL MECHANISM

The Company has not formulated Vigil Mechanism as the provisions of Section 177(9) & (10) of the Companies Act, 2013 are not applicable to the Company.

DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR.

There were no proceedings initiated / pending against your Company under the Insolvency and Bankruptcy Code, 2016.

DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

There were no instances where your Company required the valuation for one time settlement or while taking the loan from the Banks or Financial institutions.

ACKNOWLEDGEMENTS:

The Directors wish to convey their appreciation to business associates for their support and contribution during the year. The Directors would also like to thank the employees, shareholders, customers, suppliers, alliance partners and bankers for the continued support given by them to the Company and their confidence reposed in the management.

For and on behalf of the Board
for **MosChip Institute of Silicon Systems Private Limited**

Place: Hyderabad
Date: 20.09.2024

Jayaram Susarla
Director
DIN: 08077540

Suresh Bachalakura
Director
DIN: 08077526



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

STM/MISS/WC&C/2023-24

16th September, 2023

To
The Board of Directors,
Moschip Institute of Silicon Systems Private Limited,
Hyderabad-500081

Dear Sirs,

Sub: Appointment of our firm as Statutory auditor of your company for Financial Year ended 2023-24

With reference to the proposing letter issued on 15 September 2023 to us to reappoint our firm as the statutory auditors of your company for the period of five years i.e; from the conclusion of ensuing Annual General Meeting to the conclusion of 18th Annual General Meeting of the company.

We, pursuant to provisions of Sec.139(1) of the Companies Act, 2013 ("the Act"), write to confirm our willingness for reappointment as Statutory auditors of your company for the above said period i.e; from Financial Year 2023-24 to 2027-28

We confirm that our firm's appointment, if made, shall be in accordance/compliance of terms in Rule 4, 6 and 10 of the Companies (Audit and Auditors) Rules 2014 and also satisfy the criteria provided in section 141 of the Act. To this effect, we also enclose a certificate detailing compliance for all applicable criteria, terms and stipulation in relation to appointment as statutory auditors for the company.

Our firm is Peer-reviewed and we hold a peer review Certificate valid upto 31 December 2025.

We trust that the matter will receive your consideration to include as an Agenda in the notice for ensuing Annual General meeting of your company.

Thanking you,

Yours faithfully

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


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





**Certificate referred to in our letter Dated 16th September, 2023
to Moschip Institute of Silicon Systems Private Limited**

CERTIFICATE

(Pursuant to Sec. Proviso u/s 139(1) & 139(9) of the Companies Act, 2013)

With reference to our letter Dated 16th September, 2023, and in relation to our appointment in the ensuing Annual General Meeting, we certify compliance of the provisions of the Companies Act, 2013 ('the Act') as declared below:

1. Provisions of Sec.139 of the Companies Act 2014

- 1.1 Presently our Partnership firm contains two partners and the main partner being CA M T Sreenivasa Rao, a Fellow member with membership No. 015635. The rotation of engagement partner as per the Act / Auditing Standards will be communicated to you after appointment. This meets the main criteria U/s 141(1) of the Act;
- 1.2 Our firm does not suffer any disqualification either under the Institute of Chartered Accountants Act and/or as per provisions u/s 141 of the Companies Act, 2013;
- 1.3 We have given our written willingness for the appointment and submitting this certificate for and appointment in accordance with the conditions as prescribed in the Act and Rules of Companies (Audit and Auditors) Rules 2014;
- 1.4 The proposed appointment is within the limits laid down by or under the authority of the Act;
- 1.5 There are no proceedings pending against either of the partners or the firm with respect to professional matters of misconduct;
- 1.6 We also satisfy other criteria as provided u/s 141 of the Act.
- 1.7 Our firm has been Peer reviewed and our firm holds a Peer review Certificate, which is valid upto 31st December 2025.

2. Provisions of sec.141 of the Companies Act, 2013

Including our averments in para 1 above, we confirm that our firm's appointment shall be in accordance with criteria in Sec.139 & 141 without incurring any disqualifications as detailed in Sec. 141 of the Act.

Place: Hyderabad
Date: 16th September 2023



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


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



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

STM/SLLP/WC&C/2023-24

20th September, 2023

To
The Designated Partner(s),
Softnautics LLP,
3rd Floor, 302-310, Block B,
Westgate, S.G. Highway,
Makarba,
Ahmedabad,
Gujarat - 380051

Dear Sirs,

Sub: Appointment of our firm as Statutory auditor of your LLP from the FY 2023-24

We hereby acknowledge your letter dated 19th September, 2023 informing you of agreeing, in principle, to appoint our firm as the statutory auditors of your company for the Financial year 2023-24.

2. We, pursuant to provisions to Sec.139(1) of the Companies Act,2013, write to confirm our willingness for your appointment as Statutory auditors of your company for the First Financial Year.
3. We confirm that our firm's appointment, if made, shall be in accordance/compliance of terms in Rule 4, 6 and 10 of the Companies (Audit and Auditors) Rules 2014 and also satisfy the criteria provided in section 141 of the Companies Act, 2013. To this effect, we also enclose a certificate detailing compliance for all applicable criteria, terms and stipulation in relation appointment of as statutory auditors for the company.
4. Kindly acknowledge receipt. We trust that the matter will receive your consideration.

Thanking you,

Yours faithfully

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


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





Certificate referred to in our letter Dated 20th September 2023 to Softnautics LLP

CERTIFICATE

(Pursuant to Sec. Proviso u/s 139(1) & 139(9) of the Companies Act, 2013)

With reference to our letter Dated 20th September 2023, and in relation to our appointment in the ensuing Annual General Meeting, we certify compliance of the provisions of the Companies Act, 2013 as declared below:

1. Provisions of Sec.139 of the Companies Act 2014

- 1.1 Ours is Partnership firm containing of 2 partners and main partner being CA Sreenivasa Rao T mohite, a Fellow member with membership No.015635. This meets the main criteria U/s 141(1);
- 1.2 Our firm does not suffer any disqualification either under the Institute of Chartered Accountants Act and/or as per provisions u/s 141 of the Companies Act, 2013;
- 1.3 We have given our written willingness for the appointment and submitting this certificate for and appointment in accordance with the conditions as prescribed in the Act and Rules of Companies (Audit and Auditors) Rules 2014;
- 1.4 The proposed appointment is within the limits laid down by or under the authority of the Act;
- 1.5 There are no proceedings pending against either of the partners or the firm with respect to professional matters of misconduct;
- 1.6 We satisfy other criteria as provided u/s 141 of the Act.
- 1.7 Our firm has been Peer reviewed and our firm hold a Peer review Certificate, which is valid upto 31 December 2025.

2. Provisions of sec.141 of the Companies Act, 2013

Including our averments in para 1 above, we confirm that our firm's appointment shall be in accordance with criteria in Sec.139 & 141 without incurring any disqualifications as detailed in Sec. 141 of the Companies Act,2013.

Place: Hyderabad
Date: 20th September 2023



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

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

MosChip Institute of Silicon Systems Private Limited

CIN: U72900TG2011PTC072006

Balance Sheet as at 31 March 2024

All amounts in ₹ lakhs unless otherwise stated

	Notes	As at 31-Mar-24	As at 31-Mar-23
ASSETS			
Non-current assets			
Property, plant and equipment	3	50.90	69.32
Right-of-use asset	4a	346.83	540.41
Financial assets			
Others	5	44.98	42.79
Total non-current assets		442.71	652.52
Current assets			
Financial assets			
Cash and cash equivalents	6	11.17	6.23
Other current assets	7	24.88	18.71
Current tax assets (net)	8	7.17	7.17
Total Current assets		43.22	32.11
Total assets		485.93	684.63
EQUITY AND LIABILITIES			
Equity			
Equity share capital	9	1.00	1.00
Other equity	10	(325.82)	(174.42)
Total equity		(324.82)	(173.42)
Non-current liabilities			
Financial liabilities			
Lease liabilities	11	159.56	349.44
Provisions	12	23.00	11.00
Total non-current liabilities		182.56	360.44
Current liabilities			
Financial liabilities			
Borrowings	13	333.86	247.38
Lease liabilities	14	213.87	203.68
Trade payables	15		
(a) total outstanding dues of micro and small enterprises		1.11	2.50
(b) total outstanding dues other than (a) above		33.59	36.52
Other current liabilities	16	45.76	7.53
Total current liabilities		628.19	497.61
Total liabilities		810.75	858.05
Total equity and liabilities		485.93	684.63

The accompanying notes forming part of the financial statements

1 - 35

As per our report of even date attached

For ST Mohite & Co

Chartered Accountants

ICAI Firm Registration Number: 011410S

S. Hima Bindu
Hima Bindu Sagala

Partner

Membership No.: 231056

ICAI UDIN: 24231056BKFSLR7831

Place: Hyderabad

Date: 3 May 2024



For and on behalf of the Board

MosChip Institute of Silicon Systems Private Limited

S. Jayaram
Jayaram Susarla

Director

DIN:08077540

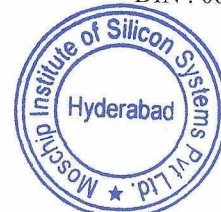
Place: Hyderabad

Date: 3 May 2024

K. Srinivasa Rao
Srinivasa Rao Kakumanu

Director

DIN : 06726305



MosChip Institute of Silicon Systems Private Limited

CIN: U72900TG2011PTC072006

Statement of Profit and Loss for the year ended 31 March 2024

All amounts in ₹ lakhs unless otherwise stated

	Notes	Year ended 31-Mar-24	Year ended 31-Mar-23
I Income			
Revenue from operations	17	365.57	390.74
Other income	18	3.25	1.63
Total Income		368.82	392.37
II Expenses			
Other operating expenses	19	64.27	35.04
Employee benefits expenses	20	159.10	180.08
Finance costs	21	40.61	36.39
Depreciation and amortisation expense	4b	225.33	161.12
Other expenses	22	30.91	54.59
Total expense		520.22	467.22
III Loss before tax (I - II)		(151.40)	(74.85)
IV Tax expenses			
Current tax		-	-
Total tax expense		-	-
V Loss after tax (III - IV)		(151.40)	(74.85)
VI Other comprehensive income			
Total Other Comprehensive Income		-	-
VII Total comprehensive income for the year (V - VI)		(151.40)	(74.85)
Earnings per equity share (nominal value of ₹ 10)	27		
Basic		(1,514.00)	(748.50)
Diluted		(1,514.00)	(748.50)

The accompanying notes forming part of the financial statements

1 - 35

As per our report of even date attached

For ST Mohite & Co

Chartered Accountants

ICAI Firm Registration Number: 011410S

S. Hima Bindu

Hima Bindu Sagala

Partner

Membership No.: 231056

ICAI UDIN: 24231056BKFSLR7831



For and on behalf of the Board

MosChip Institute of Silicon Systems Private Limited

Jayaram Susarla

Jayaram Susarla

Director

DIN:08077540

K. Srinivasa Rao

Srinivasa Rao Kakumanu

Director

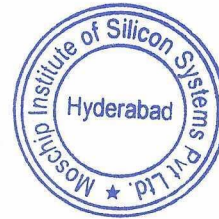
DIN : 06726305

Place: Hyderabad

Date: 3 May 2024

Place: Hyderabad

Date: 3 May 2024



MosChip Institute of Silicon Systems Private Limited
CIN: U72900TG2011PTC072006
Cash flow statement for the year ended 31 March 2024
All amounts in ₹ lakhs unless otherwise stated

	Year ended 31-Mar-24	Year ended 31-Mar-23
A Cash flow from operating activities		
Loss before tax	(151.40)	(74.85)
Adjustments for:		
Depreciation and Amortisation expenses	225.33	161.12
Finance costs	40.61	36.39
Provision for employee benefits	12.00	3.65
Cash generated from operating activities before working capital changes	<u>126.54</u>	<u>126.31</u>
Working capital adjustments:		
(Increase) / decrease in other current assets	(6.17)	(11.60)
(Increase) / decrease in other financial assets	(2.19)	15.60
(Increase) / decrease other financial assets	-	(50.65)
Increase / (decrease) in trade payables	(4.32)	18.89
Increase / (decrease) in provisions	-	(1.25)
Increase / (decrease) in current liabilities	38.23	0.54
Cash generated from operating activities before taxes	<u>152.09</u>	<u>97.84</u>
Income tax paid (net)	-	(7.17)
Net cash flows from / (used in) operating activities(A)	<u>152.09</u>	<u>90.67</u>
B Cash flow from Investing activities		
Purchase of property, plant and equipment	(13.33)	(84.23)
Net cash flows used in investing activities (B)	<u>(13.33)</u>	<u>(84.23)</u>
C Cash flow from financing activities		
Proceeds from short term borrowings, net	86.48	134.52
Repayment of lease liabilities	(179.69)	(116.54)
Finance cost paid	(40.61)	(23.38)
Net cash flows from/ (used in) financing activities (C)	<u>(133.82)</u>	<u>(5.40)</u>
Net increase / (decrease) in cash and cash equivalents (A+B+C)	4.94	1.03
Cash and cash equivalents at the beginning of the year (refer note 6)	6.23	5.20
Cash and cash equivalents at the end of the year (refer note 6)	<u>11.17</u>	<u>6.23</u>

Cash flow statement has been prepared as per indirect method set out in IND AS 7, statement of cash flow.

The accompanying notes forming part of the financial statements.

1 - 35

As per our report of even date attached
for ST Mohite & Co

Chartered Accountants

ICAI Firm Registration Number: 011410S

S. Hima Bindu

Hima Bindu Sagala

Partner

Membership No.: 231056

ICAI UDIN: 24231056BKFSLR7831



For and on behalf of the Board

MosChip Institute of Silicon Systems Private Limited

S. Jayaram

Jayaram Susarla

Director

DIN:08077540

K. Srinivasa Rao

Srinivasa Rao Kakumanu

Director

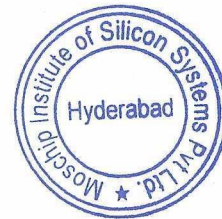
DIN : 06726305

Place: Hyderabad

Date: 3 May 2024

Place: Hyderabad

Date: 3 May 2024



MosChip Institute of Silicon Systems Private Limited

CIN: U72900TG2011PTC072006

Statement of Changes in Equity for the year ended 31 March 2024

All amounts in ₹ lakhs unless otherwise stated

a. Equity Share Capital

Equity shares of INR 10 each issued, subscribed and fully paid-up

Particulars	Shares	₹ lakhs
Balance as at 1 April 2022	10,000	1.00
Change in Equity share Capital during the year	-	-
Balance as at 31 March 2023	10,000	1.00
Change in Equity share Capital during the year	-	-
Balance as at 31 March 2024	10,000	1.00

b. Other equity

Particulars	Retained Earnings
Balance at 1 April 2022	(99.57)
Loss for the year	(74.85)
Balance at 31 March 2023	(174.42)
Loss for the year	(151.40)
Balance at 31 March 2024	(325.82)

As per our report of even date attached

For ST Mohite & Co

Chartered Accountants

ICAI Firm Registration Number: 011410S

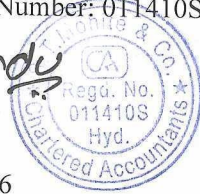
S. Hima Bindu

Hima Bindu Sagala

Partner

Membership No.: 231056

ICAI UDIN: 24231056BKFSLR7831



For and on behalf of Board

MosChip Institute of Silicon Systems Private Limited

S. Jayaram

Jayaram Susarla

Director

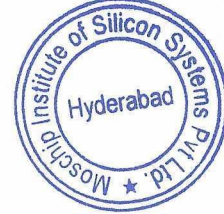
DIN:08077540

K. Srinivasa Rao

Srinivasa Rao Kakumanu

Director

DIN:06726305



Place: Hyderabad

Date: 3 May 2024

Place: Hyderabad

Date: 3 May 2024

1 Corporate Information

Moschip Institute of Silicon Systems Private Limited ('the Company') was incorporated on 03 January 2011 as a private limited company under the Companies Act, 1956. The Registered office of the Company is situated at Plot No.11, Galton Centre, Shilpi Valley, Madhapur, Hyderabad, Telangana 500081.

The Company is a 100% subsidiary of Moschip Technologies Limited.

The Company is engaged in to business of Training in Chip design and development. The Financial Statements for the year ended March 31, 2024 were approved by the Board of Directors and authorise for issue on 03 May 2024.

2 Material accounting policies

2.1 Statement of Compliance

These financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules as amended from time to time.

2.2 Basis for preparation of financial statements:

These financial statements have been prepared in Indian Rupee which is the functional currency of the Company.

These financial statements have been prepared on historical cost basis, except for certain financial instruments which are measured at fair value or amortised cost at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle.

2.3 Use of Estimates:

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported amounts of assets and liabilities on the date of financial statements, disclosure of contingent liabilities as at the date of the financial statements, and the reported amounts of income and expenses during the reported period. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

2.3 Use of Estimates:

Critical accounting estimates

(i) Income taxes and deferred taxes

The major tax jurisdictions for the Company are India. Significant judgments are involved in determining the provision for income taxes including judgment on whether tax positions are probable of being sustained in tax assessments. A tax assessment can involve complex issues, which can only be resolved over extended time periods. Deferred tax is recorded on temporary differences between the tax bases of assets and liabilities and their carrying amounts, at the rates that have been enacted or substantively enacted at the reporting date.

The ultimate realization of deferred tax assets is dependent upon the generation of future taxable profits during the periods in which those temporary differences and tax loss carry forwards become deductible. The Company considers the expected reversal of deferred tax liabilities and projected future taxable income in making this assessment. The amount of the deferred tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carry-forward period are reduced.

(ii) Property, plant and equipment

Property, plant and equipment represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Company's assets are determined by management at the time the asset is acquired and reviewed at the end of each reporting period. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

(iii) Provisions

A provision is recognised when the Company has a present obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.



2.4 Property, plant and equipment

Recognition and measurement

Property, Plant & Equipment and intangible assets are stated at cost less accumulated depreciation/amortisation and net of impairment. Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable costs of bringing the item to its working condition for its intended use and estimated cost of dismantling and removing the item and restoring the site on which it is located. Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the company and the cost of the item can be measured reliably.

The cost of property, plant and equipment not available for use as at each reporting date is disclosed under capital work in progress.

Depreciable amount for assets is the cost of an asset, less its estimated residual value. Depreciation on Property, Plant & Equipment (including assets taken on lease), other than freehold land, is charged based on the straight line method on the estimated useful life as prescribed in schedule II to the Companies Act, 2013 except in respect of the certain categories of assets, where the life of the assets has been assessed based on internal technical estimate, considering the nature of the asset and estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes. The estimated useful lives of assets are as follows:

Useful lives of depreciable assets	Useful Life
Electrical Installation	10
Plant and Machinery	5
Furniture and fixtures	10
Office equipment's	5
Computers	3

2.5 Leases

Ind AS 116 requires lessees to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Company considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of the lease and the importance of the underlying asset to MosChip's operations taking into account the location of the underlying asset and the availability of suitable alternatives. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances. After considering current and future economic conditions, the Company has concluded that no changes are required to lease period relating to the existing lease contracts.

2.6 Impairment of assets

(i) Financial assets

The Company applies the expected credit loss model for recognizing impairment loss on financial assets.

Expected credit loss is the difference between the contractual cash flows and the cash flows that the entity expects to receive discounted using effective interest rate.

(ii) Non-financial assets

Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the statement of profit and loss.

2.7 Revenue recognition

The Company derives revenues primarily from business of Training in Chip design and development. Revenue is recognised upon receipt of fee from student.

2.8 Foreign currencies

In preparing the Financial Statements of the Company, transactions in currencies other than the company's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated. Exchange differences on monetary items are recognised in statement of profit or loss in the period in which they arise.



2.9 Financial instruments

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments.

Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised in profit or loss.

(i) Non-derivative financial instruments:

Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost using the effective interest rate method less impairment losses, if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial liabilities

Financial liabilities are subsequently carried at amortised cost using the effective interest rate method or at FVTPL. For financial liabilities carried at amortised cost, the carrying amounts approximate fair values due to the short term maturities of these instruments. Financial liabilities are classified as at FVTPL when the financial liability is either contingent consideration recognised in a business combination, or is held for trading or it is designated as FVTPL. Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognised in profit and loss.

2.10 Employee benefits

Defined benefit plans

For defined benefit plans, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each balance sheet date. Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling and the return on plan assets (excluding interest), is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. The gratuity plan provides for a lump sum payment to employees at retirement, death, incapacitation or termination of the employment based on the respective employee's last drawn salary and the tenure of the employment.

2.11 Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

Current tax is determined as the amount of tax payable in respect of taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income-tax Act, 1961.

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.



MosChip Institute of Silicon Systems Private Limited

CIN: U72900TG2011PTC072006

Notes forming part of the Accounts for the year ended 31 March, 2024

All amounts in ₹ lakhs unless otherwise stated

2.12 Earnings per share

Basic earnings per share ("EPS") is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period are adjusted for any bonus shares issued during the period.

For calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares).

2.13 Provisions and Contingent liabilities & contingent assets

A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance costs.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognised nor disclosed in the financial statements.

2.17 Recent pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended 31 March 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Group.



3 Property, plant and equipment

Particulars	Computers	Electrical Installation	Furniture and fixtures	Office equipment's	Plant and Machinery	Total Tangible Assets
Cost						
As at 1 April 2022	32.06	1.70	16.18	2.54	1.50	53.98
Additions	85.58	-	-	1.99	-	87.57
Deletions	3.41	-	-	-	-	3.41
As at 31 March 2023	114.23	1.70	16.18	4.53	1.50	138.14
Additions	13.34	-	-	-	-	13.34
Deletions	-	-	-	-	-	-
As at 31 March 2024	127.56	1.70	16.18	4.53	1.50	151.48
Accumulated depreciation						
As at 1 April 2022	31.15	1.25	10.39	0.76	1.34	44.89
Charge for the year	15.36	0.45	5.86	2.17	0.16	24.00
Deletions	-	0.00	0.06	-	0.00	0.07
As at 31 March 2023	46.51	1.70	16.18	2.93	1.50	68.82
Charge for the year	31.11	-	-	0.64	-	31.75
Deletions	-	-	-	-	-	-
As at 31 March 2024	77.62	1.70	16.18	3.57	1.50	100.58
Carrying amount						

As at 31 March 2023	67.71	-	-	1.60	-	69.32
As at 31 March 2024	49.94	-	-	0.96	-	50.90

Depreciation on property, plant and equipment is charged on straight line method as per schedule II to the Companies Act, 2013

4a Right-of-use assets

Particulars	RoU
Cost	
As at 1 April 2022	-
Additions / (Transfer)	677.53
Less: Deletions	-
As at 1 April 2023	677.53
Less: Deletions	-
As at March 31, 2024	677.53
Accumulated amortisation	
As at 1 April 2022	-
Charge for the year	137.12
Deletions	-
As at 31 March 2023	137.12
Charge for the year	193.58
Deletions	-
As at March 31, 2024	330.70
Carrying amount	
As at 31 March 2023	540.41
As at March 31, 2024	346.83

4b Depreciation and amortisation expense

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Depreciation	31.75	24.00
Amortisation of leased assets	193.58	137.12
Total	225.33	161.12



MosChip Institute of Silicon Systems Private Limited
Notes forming part of Financial Statements
All amounts in ₹ lakhs unless otherwise stated

As at
31-Mar-24

As at
31-Mar-23

5 Other Financial assets - non current

Unsecured, considered good
Rent deposit

44.98 42.79

44.98 42.79

6 Cash and cash equivalents

Balances with banks:
- in Current account

11.17 6.23

11.17 6.23

7 Other current assets

Unsecured, considered good
Indirect tax recoverable
Advance to Vendors
Prepaid expenses

16.00 3.54

- 4.96

8.88 10.21

24.88 18.71

8 Current tax assets (net)

Advance tax

7.17 7.17

7.17 7.17

9 Equity share capital

Authorised

10,000 (31 March 2023: 10,000) equity shares of Rs.10/- each fully paid-up

1.00 1.00

Issued, subscribed and fully paid-up

10,000 (31 March 2023: 10,000) equity shares of Rs.10/- each fully paid-up

1.00 1.00

1.00 1.00

(a) Reconciliation of shares outstanding at the beginning and end of the year

Particulars	As at 31 March 2024		As at 31 March 2023	
	No. of equity shares	₹ lakhs	No. of equity shares	₹ lakhs
Outstanding at the beginning of the year	10,000	1.00	10,000	1.00
Issued during the year	-	-	-	-
Outstanding at the end of the year	10,000	1.00	10,000	1.00

(b) Terms / rights attached to the equity shares

Equity shares of the Company have a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Details of shareholders holding more than 5% shares in the Company

Particulars	As at 31 March 2024		As at 31 March 2023	
	No. of equity shares	% of holding	No. of equity shares	% of holding
MosChip Technologies Limited (See Note below)	10,000	100%	10,000	100%

(d) 10,000 equity shares (including one(1) beneficial share held by nominee) are held by holding Company viz MosChip Technologies Limited



MosChip Institute of Silicon Systems Private Limited
Notes forming part of Financial Statements
All amounts in ₹ lakhs unless otherwise stated

	As at 31-Mar-24	As at 31-Mar-23
10 Other equity		
Retained earnings		
Balance at the beginning of the year	(174.42)	(99.57)
Loss for the year	(151.40)	(74.85)
Balance at the end of the year	<u>(325.82)</u>	<u>(174.42)</u>
Total other equity	<u>(325.82)</u>	<u>(174.42)</u>
11 Non-Current financial liabilities		
Leased liabilities	159.56	349.44
	<u>159.56</u>	<u>349.44</u>
12 Provisions - Non-Current		
Provision for employee benefits - Gratuity	23.00	11.00
	<u>23.00</u>	<u>11.00</u>
13 Borrowings		
Unsecured		
Demand loans		
Loan from related parties		
Holding Company (refer note 24)	333.86	247.38
	<u>333.86</u>	<u>247.38</u>
14 Current lease liabilities		
lease liabilities	213.87	203.68
	<u>213.87</u>	<u>203.68</u>
15 Trade payables		
(a) total outstanding dues of micro and small enterprises	1.11	2.50
(b) total outstanding dues other than (a) above	33.59	36.52
	<u>34.70</u>	<u>39.02</u>

Trade payable ageing schedule for the year ended 31 March 2024

	Not due	less than 1 year	1 - 2 years	2- 3 years	More than 3 years	Total
(i) MSME	1.29		-	-	-	1.29
(ii) Others	8.28	5.26	-	-	-	13.54
Total	9.57	5.26	-	-	-	14.83
Accrued Expenses						19.87
Total trade payable						34.70

Trade payable ageing schedule for the year ended 31 March 2023

	Not due	less than 1 year	1 - 2 years	2- 3 years	More than 3 years	Total
(i) MSME	2.50	-	-	-	-	2.50
(ii) Others	13.91	0.62	0.56	-	-	15.09
Total	16.41	0.62	0.56	-	-	17.59
Accrued Expenses						21.43
Total trade payable						39.02

16 Other current liabilities		
Statutory liabilities	3.04	4.73
Revenue received in advance	42.72	2.80
	<u>45.76</u>	<u>7.53</u>



MosChip Institute of Silicon Systems Private Limited

Notes forming part of Financial Statements

All amounts in ₹ lakhs unless otherwise stated

Tax audit fee
Other services (Incl. limited reviews)
Total

	Year Ended 31-Mar-24	Year Ended 31-Mar-23
	-	-
	0.08	0.30
	<u>0.78</u>	<u>1.00</u>



23 Contingent Liabilities and capital commitments:

The Company does not have any contingent liabilities and capital commitment

24 Segment Reporting

The Company has only one Business segment of providing training services

25 Related party disclosures

a) List of related parties and relationships

Name of the Related party	Relation as on 31 March 2024 *
MosChip Technologies Limited	Holding Company
Venkata Giri Babu Kondaveeti	Director **

* The above list represents only the directors, KMP's and relatives, who are having transactions with the Company

** Mr. Venkata Giri Babu Kondaveeti resigned as Director on 07 September 2022.

b) Details of all transactions with related parties during the year:

Particulars	Year ended 31-Mar-24	Year ended 31-Mar-23
Managerial remuneration		
Venkata Giri Babu Kondaveeti	-	23.78
Revenue from operations		
MosChip Technologies Limited	202.99	358.57
Interest expenses		
MosChip Technologies Limited	16.86	13.01

c) Balances outstanding

Particulars	As at 31-Mar-24	As at 31-Mar-23
MosChip Technologies Limited Payable	(333.86)	(247.38)

26 Leases

Where the Company is a lessee:

The Company has elected not to apply the requirements of Ind AS 116 to leases which are expiring within 12 months from the date of transition by class of asset and leases for which the underlying asset is of low value on a lease-by-lease basis.

After considering current and future economic conditions, the Company has concluded that all lease agreements are cancellable, hence there are no leases which falls under Ind AS 116 Leases.

The Company has taken various office premises under operating leases. The leases typically run for a term ranging from one to five years, with an option to renew the lease after the term completion. The escalation clause in these arrangement ranges from 5% to 15%.

i) Lease expenses recognised in Profit and Loss statement

Particulars	Year ended 31-Mar-24	Year ended 31-Mar-23
Expenses relating to Short term Leases (refer note 22)	9.60	20.70
Expenses relating to low value assets, excluding short term leases low value assets	-	-
Total	9.60	20.70

ii) The movement in lease liabilities is as follows:

Particulars	Year ended 31-Mar-24	Year ended 31-Mar-23
Opening balance	553.12	-
Additions	-	669.67
Finance cost for the year	23.61	23.31
Payment of lease liabilities	(203.30)	(139.85)
Closing balance	373.43	553.12

iii) The details of the contractual maturities of lease liabilities on an undiscounted basis are as follows:

Particulars	Year ended 31-Mar-24	Year ended 31-Mar-23
Less than one year	213.87	203.68
One to five years	159.56	349.44
Total	373.43	553.12

iv) The total cash outflow for leases (excluding short term leases) for the year ended 31 March 2024 is ₹ 203.31 (31 March 2023: ₹ 139.85)



MosChip Institute of Silicon Systems Private Limited**Notes forming part of Financial Statements**

All amounts in ₹ lakhs unless otherwise stated

27 Earnings per share

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity Shares.

The following table sets out the computation of basic and diluted earnings per share:

Particulars	Year ended 31-Mar-24	Year ended 31-Mar-23
Loss for the year	(151.40)	(74.85)
Loss attributable to equity share holders	(151.40)	(74.85)
Shares		
Weighted average number of equity shares outstanding during the year – basic and diluted	10,000	10,000
Earnings per share of par value ₹ 10 – Basic (₹)	(1,514.00)	(748.50)
Earnings per share of par value ₹ 10 – Diluted (₹)	(1,514.00)	(748.50)

28 Dues to Micro, small and medium enterprises

The Company sought the information from all the suppliers about MSME registrations. Based on the information available with the Company, there are no outstanding amounts payable to creditors who have been identified as suppliers within the meaning of Micro, Small and Medium Enterprises Development (MSMED) Act, 2006, Hence there is no reportable information as required as per Sec 22(i) to (vi) of the MSMED Act, 2006 read with Schedule III of Companies Act, 2013.

The disclosure pursuant to the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED Act) for dues to micro enterprises and small enterprises as at, March 31, 2024 and March 31, 2023 is as under:

Particulars	Year ended 31-Mar-24	Year ended 31-Mar-23
Dues remaining unpaid to any supplier		
Principal	1.11	2.50
Interest on the above	-	-
Amount of interest paid in terms of section 16 of the MSMED Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
Amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006.	-	-
Amount of interest accrued and remaining unpaid.	-	-
Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of MSMED Act, 2006*	-	-



29 Financial instruments

The significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument are disclosed in note 2.9 to the financial statements.

(a) Financial assets and liabilities

The carrying value of financial instruments by categories as at March 31, 2024 is as follows:

Particulars	Fair value through profit or loss	Fair value through other comprehensive income	Amortised cost	Total carrying value
Financial asset				
Cash and cash equivalents	-	-	11.17	11.17
Other financial asset - Non current	-	-	44.98	44.98
Total	-	-	56.15	56.15
Financial liabilities				
Lease liabilities - non current			159.56	159.56
Trade payables			34.70	34.70
Lease liabilities - current			213.87	213.87
Total	-	-	408.13	408.13

The carrying value of financial instruments by categories as at March 31, 2023 is as follows:

Particulars	Fair value through profit or loss	Fair value through other comprehensive income	Amortised cost	Total carrying value
Financial asset				
Cash and cash equivalents	-	-	6.23	6.23
Other financial asset - Non current	-	-	42.79	42.79
Total	-	-	49.02	49.02
Financial liabilities				
Lease liabilities - non current			349.44	349.44
Trade payables	-	-	39.02	39.02
Lease liabilities - current			203.68	203.68
Total	-	-	592.14	592.14

*The fair value of cash and cash equivalents, other balances with bank, trade receivables, unbilled receivables, loans, trade payables, borrowing and certain other financial assets and liabilities approximate their carrying amount largely due to the short term nature of these instruments.

(b) Financial risk management objectives and policies

The Company is exposed to market risk. The Company's senior management oversees the management of these risks. The Board of Directors reviews and agrees policies for managing each of these risks.

Market risk

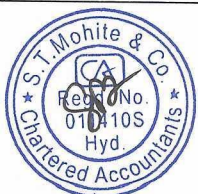
Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Financial instruments affected by market risk include refundable deposits.

Liquidity risk

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments:

	On demand	Less than 1 year	1-3 years	3 to 5 years	> 5 years	Total
As at March 31, 2024						
Trade payables	-	34.70	-	-	-	34.70
Lease liabilities		213.87	159.56			373.43
As at March 31, 2023						
Trade payables	-	39.02	-	-	-	39.02
Lease liabilities	-	203.68	349.44	-	-	553.12



30 Additional regulatory information

a. Details of Benami Property held

The company does not hold any benami property as defined under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder. No proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

b. Relationship with Struck off Companies

The company doesn't have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act,

c. Revaluation Of Property, Plant and Equipment and Intangible Assets

The Company has not done revaluation of Property, Plant and Equipment / Intangible assets.

d. Utilisation Of borrowed funds and share premium

As on March 31, 2024 there is no unutilised amounts in respect of any issue of securities and the company has not obtained any fresh long term borrowings from banks and financial institutions.

e. Undisclosed income

The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (Such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

f. Details of crypto currency or virtual currency

The Company has not traded or invested in crypto currency or virtual currency during the financial year.

g. Registration of charges or satisfaction with registrar of companies

The company does not have any charges or satisfaction, which is yet to be registered with ROC beyond the statutory period.

h. Compliance with number of layers of companies

The Company is in compliance with the number of layers prescribed under clause (87) of section 2 of the Companies Act read with the Companies (Restriction on number of Layers) Rules, 2017

i. The Company has borrowings from Banks or Financial Institutions on the basis of security current assets. Monthly returns or Statement of the current assets filed by the Company with Banks or Financial institutions are agreement with the Books of Accounts.

j. For ratios refer Note 34

k. The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

31 Corporate social responsibility

Section 135 of the Companies Act 2013 and the Rules made thereunder prescribe that every company having a net worth of Rs 500 crore or more, or turnover of Rs 1,000 crore or more or a net profit of Rs 5 crore or more during any financial year shall ensure that the Company spends in every financial year, at least 2% of the average net profits made during the three immediately preceding financial years, in pursuance of its Corporate Social Responsibility (CSR) policy. The provisions pertaining to CSR as prescribed under the Companies Act 2013 are not applicable to the Company for the current year.

32 Events occurring after balance sheet

The Company performed a review of events subsequent to the balance sheet date through the date the financial statements were issued and determined that there were no such events requiring recognition or disclosure in the financial statements.

33 The Company has incurred expenditures on EDA tools, which are primarily related to the import of software subscriptions for its operations during the year of ₹ 64.27 lakhs (31 March 23 - ₹ 35.04 lakhs)

33A. Going Concern and Financial Stability

A going concern is a fundamental accounting principle, which assumes that an entity will continue its operation into a foreseeable future and is not forced to liquidate or cease operations unless there is clear evidence otherwise. As of 31 March 2024, the Company has accumulated losses of Rs. 324.82 lakhs resulting into negative networth and the company has been making losses and owes a loan of Rs. 333.86 lakhs to its parent company. Although these facts are indicators company's inability to continue as going concern, the company strongly feel that it has ability to make a turnaround with some of the corporate actions to be initiated with the cooperation and unstinted help from the parent.

Firstly, the proposed corporate actions include the parent Company agreeing in principle for converting the existing loan of Rs. 333.86 lakhs into equity time frame of 4 to 6 months subject to regulatory compliances and approvals. The injection of equity will aim result in into positive in immediate time frame with enhanced financial flexibility.

Secondly, the Parent Company has implemented a strategic plan for operational funding and business plans for profitability and financial stability. The Parent Company has also committed to providing ongoing financial support until the Company returns to profitability.

The management is confident that the proposed corporate actions, along with the continued support of the parent company, will significantly improve the company's financial position. The proposed loan-to-equity conversion is expected to eliminate the negative net worth, and the business plans are aimed at restoring profitability and sustainable cash flows in the foreseeable future. Consequently, management believes that the Company will be able to continue as a going concern and meet its financial obligations as they fall due.

Management has assessed the impact of the proposed corporate actions on the Company's future operations and believes that these actions will resolve the current financial challenges. Accordingly, the management strongly feels that it is able to eliminate any chances or uncertainties of company's ability to continue as a Going Concern. Hence, the financial statements have been prepared on a going concern basis.



MosChip Institute of Silicon Systems Private Limited
Notes forming part of Financial Statements
All amounts in ₹ lakhs unless otherwise stated

34 The following are analytical ratios for the year ended 31 March 2024 and 31 March 2023

Sl. No.	Particulars	Numerator	Denominator	Year ended 31-Mar-24	Year ended 31-Mar-23	Variance	Remarks
a	Current ratio: (no. of times)	Current assets	Current liabilities	0.07	0.06	7%	
b	Debt – Equity Ratio (no. of times)	Total Debt (represents lease liabilities) ⁽¹⁾	Shareholder's Equity	-2.18	-4.62	-53%	Note i
c	Debt service coverage ratio: (no. of times)	Earnings available for debt service ⁽²⁾	Debt Service ⁽³⁾	0.34	0.45	-24%	Note ii
d	Return on Equity (ROE)	Net Profits after taxes	Average Shareholder's Equity	60.77%	55.04%	10%	
e	Trade receivables turnover ratio	Revenue	Average Trade Receivable	-	-	-	
f	Trade payables turnover ratio	Purchases of services and other expenses	Average Trade Payables	2.58	3.03	-15%	
g	Net capital turnover ratio	Revenue	Working Capital	-0.62	-0.84	-26%	
h	Net profit ratio	Net Profit	Revenue	-41.41%	-19.16%	116%	
i	Return on capital employed (ROCE)	Earning before interest and taxes	Capital Employed ⁽⁴⁾	-28.02%	-4.18%	570%	
j	Return on Investment (ROI) ⁽⁵⁾	Income generated from investments	Time weighted average investments	NA	NA	NA	

1 Total Debts = Borrowings + Leased Liabilities

2 Earnings available for Debts Service = Net Profit after taxes + Non-cash operating expenses + Interest - Non-cash operating incomes

3 Debt Services = Borrowings + Leased Liabilities

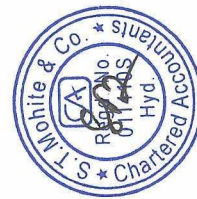
4 Capital Employed = Tangible net worth + Lease Liabilities

5 Return on investments of the company "Not Applicable" as the company doesn't have traded investments

Notes

i. Increase in debt equity ratio is due to increase in losses and increase in borrowings

ii. This ratio improved is due to increase in revenue



MosChip Institute of Silicon Systems Private Limited
Notes forming part of Financial Statements

All amounts in ₹ lakhs unless otherwise stated

35 Previous year figures have been regrouped wherever necessary, to correspond with the current period's classification / disclosure. Figures have been rounded off to the nearest decimal of lakhs as required under Schedule III

**In terms of our report attached
for ST Mohite & Co**

Chartered Accountants

ICAI Firm Registration Number: 011410S

S. Hima Bindu



Hima Bindu Sagala

Partner

Membership No.: 231056

ICAI UDIN: 24231056BKFSLR7831

Place: Hyderabad

Date: 3 May 2024

For and on behalf of Board

MosChip Institute of Silicon Systems Private Limited

S. Jayaram

Jayaram Susarla

Director

DIN:08077540

K. Srinivasa Rao

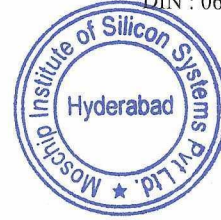
Srinivasa Rao Kakumanu

Director

DIN : 06726305

Place: Hyderabad

Date: 3 May 2024



Route map for Venue of the AGM



Contact us:

MOSCHIP INSTITUTE OF SILICON SYSTEMS PRIVATE LIMITED
(Formerly known as Institute of Silicon Systems Private Limited)

(CIN: U72900TG2011PTC072006)

Regd. Office: A Wing, 6th Floor, Aurobindo Galaxy Hyderabad, Knowledge City Rd, Hyderabad, Telangana 500081.