

MOSCHIP SEMICONDUCTOR TECHNOLOGY LIMITED
Regd Office : Plot No.83 & 84, 2nd Floor, Punniiah Plaza, Road No.2,Banjara Hills, Hyderabad - 500 034
Ph: 040-66229292 Fax: 040-66229393
CIN: L31909TG1999PLC032184

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31 MARCH 2017

(Rs. In Lakhs)

		3 Months Ended	Previous 3 Months Ended	Corresponding 3 Months Ended in the Previous Year	Year ended 31 March	
		31.03.2017	31.12.2016	31.03.2016	2017	2016
		Audited	UnAudited	Audited	Audited	Audited
1	Net Sales/Income from Operations	1,451.13	1,438.19	164.14	3,761.27	536.35
2	Other Income	12.53	19.62	2.93	183.07	14.92
3	Total Income (1+2)	1,463.66	1,457.81	167.07	3,944.34	551.27
4	Expenditure					
	a. Increase/ decrease in stock in trade and work in progress	297.03	128.37	1.47	680.20	4.67
	b. Consumption of raw materials	0.00	0.00	0.00	0.00	0.00
	c. Purchase of traded goods	0.00	0.00	0.00	0.00	0.00
	d. Employee cost	556.83	942.98	187.22	1,873.71	608.37
	e. Depreciation	0.06	18.00	4.04	25.40	17.82
	f. Other expenditure	516.97	454.50	510.43	1,203.69	757.94
	g.Total	1,370.89	1,543.85	703.16	3,783.00	1,388.80
5	Interest	43.03	27.82	80.17	174.77	308.10
6	Exceptional items	0.00	0.00	0.89	0.00	0.99
7	Profit Before (+) / Loss (-) from Ordinary Activities before tax (3)-(4+5+6)	49.74	(113.86)	(617.15)	(13.43)	(1,146.62)
8	Tax Expense	12.10	0.00	0.00	12.10	0.00
9	Net Profit (+) / Loss (-) from Ordinary Activities after tax (7-8)	37.64	(113.86)	(617.15)	(25.53)	(1,146.62)
10	Extraordinary / Prior Period Items	0.00	-	21.43	0.00	47.24
11	Less : Pre Acquisition (+) Profit / (-) Loss		(151.00)		(151.00)	
11	Net Profit (+) / Loss (-) for the period (9-10)	37.64	37.14	(638.58)	125.47	(1,193.86)
12	Paid-up equity share Capital (Face value Rs. 2/- each)	2,497.37	2,284.87	920.71	2,497.37	920.71
13	Reserves excluding revaluation reserves	NA	NA	NA	6,115.36	1,686.48
14	Earnings Per Share (Not Annualised) Rs.					
	a) Before Extraordinary and Prior Period Items					
	Basic	0.03	(0.10)	(1.34)	(0.01)	(2.49)
	Diluted	0.03	(0.10)	(1.34)	(0.01)	(2.49)
	a) After Extraordinary and Prior Period Items					
	Basic	0.03	0.03	(1.39)	0.11	(2.59)
	Diluted	0.03	0.03	(1.39)	0.11	(2.59)
15	Public shareholding					
	No. of Shares	44,487,504	38,987,504	37,581,549	44,487,504	37,581,549
	% of Shareholding	35.63%	34.13%	81.64%	35.63%	81.64%
16	Promoters and Promoter group shareholding					
	a) Pledged/Encumbered					
	- Number of Shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of Share (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered					
	- Number of Shares	80,381,011	75,256,013	8,453,968	80,381,011	8,453,968
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	64.37%	65.87%	18.36%	64.37%	18.36%

Notes:

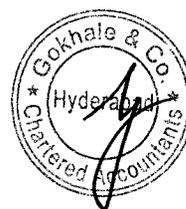
The above results are after consolidating the results of the Company with its wholly owned subsidiaries.



Statement of Assets and Liabilities (Consolidated)

Amount in Rs.

Particulars		As at 31.03.2017	As at 31.03.2016
		Audited	Audited
A	EQUITY AND LIABILITIES		
	1 Shareholders' funds		
	(a) Share capital	249,737,030	92,071,034
	(b) Reserves and surplus	119,913,830	(335,520,588)
	(c) Money Received against Share Warrants	70,501,200	-
	Sub-total - Shareholders' funds	440,152,060	(243,449,554)
	2 Share Application Money Pending for Allotment	35,880	-
	3 Non-current liabilities		
	(a) Long-term provisions	15,241,140	8,080,456
	Sub-total - Non-current liabilities	15,241,140	8,080,456
	4 Current liabilities		
	(a) Short-term borrowings	271,951,997	257,244,409
	(b) Trade payables	79,612,568	29,383,707
	(c) Short-term provisions	63,325,118	61,897,833
	Sub-total - Current liabilities	414,889,683	348,525,948
	TOTAL - EQUITY AND LIABILITIES	870,318,763	113,156,850
B	ASSETS		
	1 Non-current assets		
	(a) Fixed assets	5,876,645	2,361,117
	(b) Capital Work In Progress	142,767,804	-
	(c) Goodwill	317,035,433	-
	(d) Deferred Tax Asset (Net)	2,210,913	-
	(e) Long-term loans and advances	10,865,701	5,131,828
	Sub-total - Non-current assets	478,756,496	7,492,945
	2 Current assets		
	(a) Inventories	55,417,724	51,362,296
	(b) Trade receivables	155,030,863	12,787,098
	(c) Cash and cash equivalents	14,008,535	18,658,584
	(d) Short-term loans and advances	140,615,314	22,855,927
	(e) Other Current Assets	26,489,832	-
	Sub-total - Current assets	391,562,267	105,663,905
	TOTAL - ASSETS	870,318,763	113,156,850



AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31 MARCH 2017

(Rs. in Lakhs)

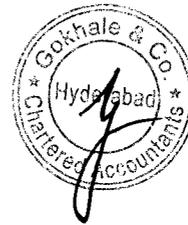
		3 Months Ended	Previous 3 Months Ended	Corresponding 3 Months Ended in the Previous Year	Year ended 31 March	
		31.03.2017	31.12.2016	31.03.2016	2017	2016
		Audited	UnAudited	Audited	Audited	Audited
1	Net Sales/Income from Operations	521.56	321.60	149.92	1,668.84	509.52
2	Other Income	30.22	9.15	2.93	190.30	14.92
3	Total Income (1+2)	551.78	330.75	152.85	1,859.14	524.44
4	Expenditure					
	a. Increase/ decrease in stock in trade and work in progress	0.00	0.00	0.00	259.91	0.00
	b. Consumption of raw materials	0.00	0.00	0.00	0.00	0.00
	c. Purchase of traded goods	0.00	0.00	0.00	0.00	0.00
	d. Employee cost	326.04	214.90	178.10	896.25	580.93
	e. Depreciation	4.88	3.76	3.99	15.98	17.65
	f. Other expenditure	317.34	118.89	467.23	626.80	700.37
	g. Total	648.26	337.55	649.32	1,798.94	1,298.95
5	Interest	33.41	27.82	77.13	163.15	296.36
6	Exceptional items	0.00	0.00	0.16	0.00	0.00
7	Profit Before (+) / Loss (-) from Ordinary Activities before tax (3)-(4+5+6)	(129.89)	(34.62)	(573.76)	(102.95)	(1,070.87)
8	Tax Expense	0.00	0.00	0.00	0.00	0.00
9	Net Profit (+) / Loss (-) from Ordinary Activities after tax (7-8)	(129.89)	(34.62)	(573.76)	(102.95)	(1,070.87)
10	Extraordinary / Prior Period Items	0.00	0.00	21.43	0.00	47.23
11	Net Profit (+) / Loss (-) for the period (9-10)	(129.89)	(34.62)	(595.20)	(102.95)	(1,118.10)
12	Paid-up equity share Capital (Face value Rs. 2/- each)	2,497.37	2,275.85	920.71	2,497.37	920.71
13	Reserves excluding revaluation reserves	NA	NA	NA	4,499.02	66.81
14	Earnings Per Share (Not Annualised) Rs.					
	a) Before Extraordinary and Prior Period Items					
	Basic	(0.10)	(0.03)	(1.25)	(0.08)	(2.33)
	Diluted	(0.10)	(0.03)	(1.25)	(0.08)	(2.33)
	a) After Extraordinary and Prior Period Items					
	Basic	(0.10)	(0.03)	(1.29)	(0.08)	(2.43)
	Diluted	(0.10)	(0.03)	(1.29)	(0.08)	(2.43)
15	Public shareholding					
	No. of Shares	44,487,504	38,987,504	37,581,549	44,487,504	37,581,549
	% of Shareholding	35.63%	34.13%	81.64%	35.63%	81.64%
16	Promoters and Promoter group shareholding					
	a) Pledged/Encumbered					
	- Number of Shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of Share (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered					
	- Number of Shares	80,381,011	75,256,013	8,453,968	80,381,011	8,453,968
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	64.37%	65.87%	18.36%	64.37%	18.36%



Statement of Assets and Liabilities (Standalone)

Amount in Rs.

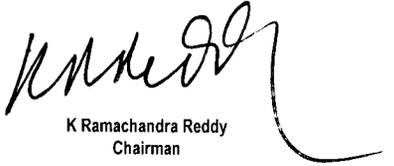
Particulars	As at 31.03.2017	As at 31.03.2016
	Audited	Audited
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	249,737,030	92,071,034
(b) Reserves and surplus	129,816,064	(303,110,624)
(c) Money Received against Share Warrants	70,501,200	
Sub-total - Shareholders' funds	450,054,294	(211,039,590)
2 Share Application Money Pending for Allotment	35,880	-
3 Non-current liabilities		
(a) Long-term provisions	7,945,113	7,901,426
Sub-total - Non-current liabilities	7,945,113	7,901,426
4 Current liabilities		
(a) Short-term borrowings	226,300,420	262,440,823
(b) Trade payables	4,545,477	25,416,443
(c) Short-term provisions	92,220,443	93,303,220
Sub-total - Current liabilities	323,066,340	381,160,486
TOTAL - EQUITY AND LIABILITIES	781,101,627	178,022,322
B ASSETS		
1 Non-current assets		
(a) Fixed assets	25,487,144	2,285,105
(b) Non Current Investments	270,756,989	956,989
(c) Long-term loans and advances	8,889,700	4,316,500
Sub-total - Non-current assets	305,133,833	7,558,594
2 Current assets		
(a) Inventories	40,761,599	44,908,498
(b) Trade receivables	220,065,476	84,395,960
(c) Cash and cash equivalents	1,847,978	18,303,343
(d) Short-term loans and advances	191,039,909	22,855,927
(e) Other Current Assets	22,252,832	
Sub-total - Current assets	475,967,794	170,463,728
TOTAL - ASSETS	781,101,627	178,022,322



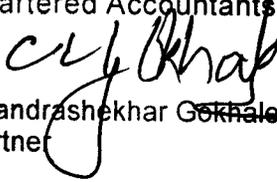
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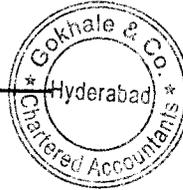
- 1) The Company's business activity falls within a single primary business segment i.e., software development and product sales and hence furnishing of segment wise revenue, results and capital employed is not applicable.
- 2) Details of investor's complaints/requests for the quarter ended 31 March 2017: Opening Balance : Nil ; Received during the quarter: Nil; Disposed off during the quarter: Nil; Pending at the end of the quarter: Nil.
- 3) During the December Quarter Maven Systems Private Ltd, Eliteplus Semiconductor Technologies Pvt Ltd and Orange Semiconductors Private Limited have become 100% Wholly Owned Subsidiaries of MosChip Semiconductor Technology Limited on different dates. In consolidated financials of Previous 3 months ended 31.12.2016 figures consist of all the wholly Owned Subsidiaries Revenue and Expenditure. The Pre Acquisition Loss Rs.151.00 Lakhs transferred to goodwill. Hence previous 3 months figures are not comparable with current quarter ended figures.
- 4) The above Audited results were reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 22 May 2017.
- 5) The Statutory Auditors have audited the standalone results of the Company for the year ended 31 March 2017.
- 6) Previous quarter/year figures have been regrouped / reclassified wherever necessary.

Hyderabad
22-May-17


K Ramachandra Reddy
Chairman

For Gokhale & Co
Chartered Accountants


Chandrashekhar Gokhale
Partner



GOKHALE & CO

Chartered Accountants

3-6-322, Off No 403, Mahavir House, Basheerbagh, Hyderabad 500 029

Ph No 2322 1167 23228874 email: gokhaleandco@gmail.com

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of **Moschip Semiconductor Technology Limited**

We have audited the quarterly financial results of **Moschip Semiconductor Technology Limited** for the quarter ended March 31, 2017 and the year to date results for the period April 01, 2016 to March 31, 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India¹, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) (ii) give a true and fair view of the net loss and other financial information for the quarter ended March 31, 2017 as well as the year to date results for the period from April 01, 2016 to March 31, 2017

For Gokhale & Co
Chartered Accountants
Firm Regn. No: 000942S

C L Gokhale
Chandrashekhhar Gokhale
Partner

Membership No 023839



Place: Hyderabad
Date: May 22, 2017

GOKHALE & CO

Chartered Accountants

3-6-322, Off No 403, Mahavir House, Basheerbagh, Hyderabad 500 029

Ph No 2322 1167 23228874 email: gokhaleandco@gmail.com

Auditor's Report On Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of **Moschip Semiconductor Technology Limited**

We have audited the quarterly consolidated financial results of **Moschip Semiconductor Technology Limited** for the quarter ended March 31, 2017 and the consolidated year to date results for the period April 01, 2016 to March 31, 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India¹, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion

We did not audit the financial statements of 4 subsidiaries included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated interim financial statements reflect total assets of Rs. 8.92 crores as at March 31, 2017 and Rs 8.92 crores as at the quarter ended March 31, 2017; as well as the total revenue of Rs. 20.85 crores as at March 31, 2017 and Rs. 9.12 crores as at the quarter ended March

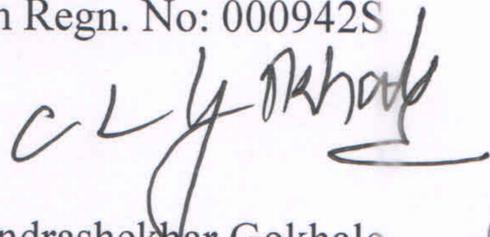


31, 2017. These interim financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.

In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

- (i) include the quarterly financial results and year to date of the following entities
 1. Moschip Semiconductor Technology, USA,
 2. Orange Semiconductor Private Limited
 3. Maven Systems Private Limited and
 4. Eliteplus Semiconductor Technologies Private Limited
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other financial information for the quarter ended March 31, 2017 as well as the consolidated year to date results for the period from April 01, 2016 to March 31, 2017.

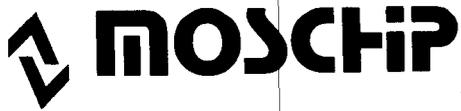
For Gokhale & Co
Chartered Accountants
Firm Regn. No: 000942S



Chandrashekar Gokhale
Partner
Membership No 023839



Place: Hyderabad
Date: May 22, 2017



22nd May 2016

To
The General Manager
The Department of Corporate Services – CRD
Bombay Stock Exchange Ltd,
PJ Towers, Dalal Street,
Mumbai – 400 001

Dear Sir/Madam,

Sub: Declaration in respect of Audit Report with Unmodified Opinion for the Audited Financial Result of the Company for the Financial Year ended 31st March, 2017.

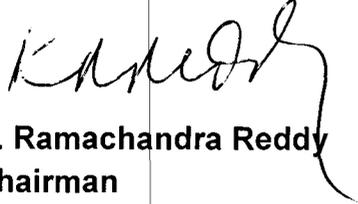
Ref: MosChip Semiconductor Technology Limited, Scrip Code: 532407

With reference to the captioned subject, we hereby declare that M/s. Gokhale & Co, Chartered Accountants, Statutory Auditors of the Company have expressed an unmodified opinion on the Auditor's Report on Consolidated and Standalone Audited Financial Result of the Company for the financial year ended 31st March, 2017.

This is for your information and records.

Thanking you.

**Yours Sincerely,
For MosChip Semiconductor Technology Limited**


**K. Ramachandra Reddy
Chairman**



MOSCHIP SEMICONDUCTOR TECHNOLOGY LTD.

CIN: L31909TG1999PLC032184

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