

25th January, 2021.

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

Dear Sir/Madam,

Sub: (i) Outcome of Board Meeting held on 25th January, 2021.

(ii) Submission of Un-audited Financial Results of the Company for the quarter ended 31st December, 2020.

Ref: Disclosure under regulation 30 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In furtherance to the board meeting Notice dated 17th January, 2021 we wish to inform you that the Board of Directors in its meeting held on 25th January, 2021 has 'inter alia' considered the following business;

1) Approval of Ind-AS compliant Unaudited Financial Results

The Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter ended 31st December, 2020 in compliance with the Indian Accounting Standards ("Ind-As") and the Limited Review Report issued by M/s. S. T. Mohite & Co., Chartered Accountants, (FRN - 011410S) Statutory Auditors of the Company pursuant to Regulation 33 of Chapter IV of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and pursuant to SEBI circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 have been reviewed by the Audit Committee and placed before the Board of Directors of the Company in their meeting held today. The same are approved and taken on record by the Board.

The Ind-AS compliant Unaudited Financial Results for the quarter ended 31st December, 2020 and the Limited Review Report are also available in the website of the Company at <https://moschip.com/investor-relations/financial-reports/> and are enclosed herewith for your kind perusal. Extract of Ind-AS compliant Unaudited Financial Results for the quarter ended



Moschip Technologies Limited
(formerly MosChip Semiconductor Technology Limited)

CIN: L31909TG1999PLC032184

Plot No.83 & 84, 2nd Floor, Punnaiah Plaza, Road No. 2, Banjara Hills, Hyderabad - 500 034. INDIA
Tel. : +91 40 6622 9292, Fax : +91 40 6622 9393 www.moschip.com



31st December, 2020 would be published in prescribed format in English and Telugu newspapers.

- 2) Subject to such approvals as may be required, considered and approved the Scheme of Amalgamation (Scheme) on the recommendation of the Audit Committee & Independent Directors, between Maven Systems Private Limited ("Transferor Company") and Moschip Technologies Limited ("Transferee Company") and their respective Shareholders and creditors under the provisions of section 230 to 232 and other applicable provisions of the Companies Act, 2013 read with relevant rules framed thereunder.
- 3) Appointed Mr. Jakkampudi Adiseshiah Chowdary, as an Additional Director in Independent Category of the Company.

The brief profile of Mr. Jakkampudi Adiseshiah Chowdary is enclosed herewith as **Annexure – A**.



The necessary information in this regard in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09th September, 2015 is enclosed herewith as **Annexure – B**.

The aforesaid meeting commenced at 11.30 a.m. and concluded at 12.40 p.m.

Kindly take the above information on your records.

Thanking you.

Yours faithfully,
For MosChip Technologies Limited



CS Suresh Bachalakura
Company Secretary

Moschip Technologies Limited
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MOSCHIP TECHNOLOGIES LIMITED

(formerly MosChip Semiconductor Technology Limited)

Regd Office : Plot No.83 & 84, 2nd Floor, Punnaiah Plaza, Road No.2,Banjara Hills, Hyderabad - 500 034**Ph: 040-66229292 Fax: 040-66229393****CIN: L31909TG1999PLC032184****UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THREE AND NINE MONTHS ENDED 31 DECEMBER 2020**

All amounts in lakhs, except for EPS

Particulars	Three Months ended			Nine months ended		Year ended
	31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total Income	2,778.17	2,523.40	2,100.68	7,702.62	7,658.91	10,028.25
Net loss for the period / year (before tax and exceptional items)	(143.35)	(342.64)	(701.26)	(800.50)	(2,077.76)	(2,907.50)
Net loss for the period / year (before tax and after exceptional items)	(143.35)	(342.64)	(801.85)	(800.50)	(2,201.32)	(4,644.46)
Net loss for the period / year (after tax and exceptional items)	(143.54)	(343.27)	(871.32)	(801.32)	(2,240.34)	(4,601.49)
Total comprehensive loss for the period / year [comprising loss for the period / year (after tax) and other comprehensive loss (after tax)]	(131.55)	(412.60)	(876.68)	(881.31)	(2,269.57)	(4,659.75)
Equity Share Capital	3,155.88	3,155.88	3,155.06	3,155.88	3,155.06	3,155.88
Other equity (excluding revaluation reserve as shown in the Balance Sheet of previous year)	2,221.65	2,336.95	5,419.08	2,221.65	5,419.08	3,071.93
Earnings Per Share (EPS)	Not annualised					Annualised
Basic earnings per share of Rs. 2/- each	(0.09)	(0.22)	(0.55)	(0.51)	(1.42)	(2.92)
Diluted earnings per share of Rs. 2/- each	(0.09)	(0.20)	(0.54)	(0.49)	(1.39)	(2.86)

Key numbers of Standalone Financial Results

Particulars	Three Months ended			Nine months ended		Year ended
	31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total Income	2,356.15	2,032.97	1,748.47	6,274.07	4,725.72	6,594.55
Net loss for the period / year (before tax and after exceptional items)	1.57	(167.03)	(348.16)	(206.41)	(1,531.92)	(2,732.67)
Net loss for the period / year (after tax and exceptional items)	1.57	(167.03)	(348.16)	(206.41)	(1,533.41)	(2,734.16)

1). The above is an extract of the Unaudited Quarterly Consolidated and Standalone Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The full format of the Unaudited Consolidated and Standalone Financial Results are available at Company's website www.moschip.com and BSE websites. (scrip code 532407).

2). The Unaudited Consolidated and Standalone Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI").

3). The Unaudited Consolidated and Standalone Financial Results for the Quarter and Nine months ended 31 December 2020 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 25 January 2020. The statutory auditors have carried out review of these Unaudited Consolidated and Standalone Financial Results and have issued an unmodified report on these results.

4). The Group has considered all possible effects that may result from COVID-19 in the preparation of these Unaudited Consolidated and Standalone Financial Results including the recoverability of carrying amounts of financial and non-financial assets. In developing these assumptions relating to all possible future uncertainties in the global economic conditions because of COVID-19, the Group has, at the date of approval of these Unaudited Consolidated and Standalone Financial Results, used internal and external sources of information and expects that the carrying amount of these assets will be recovered.

Place: Hyderabad

Date: 25 January 2021



[Handwritten Signature]

MOSCHIP TECHNOLOGIES LIMITED

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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THREE AND NINE MONTHS ENDED 31 DECEMBER 2020

All amounts in lakhs, except for EPS

	Particulars	Three Months ended			Nine months ended		Year ended
		31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations	2,740.48	2,382.66	2,063.72	7,502.19	7,574.61	9,932.07
2	Other income	37.69	140.74	36.96	200.43	84.30	96.18
3	Total income (1+2)	2,778.17	2,523.40	2,100.68	7,702.62	7,658.91	10,028.25
4	Expenditure						
	a. Consumption of raw material	83.38	64.29	77.45	245.50	1,231.60	1,277.24
	b. Other operating cost	262.14	314.80	245.95	890.07	971.04	1,270.75
	c. Employee cost	1,886.65	1,826.76	1,873.80	5,311.64	5,666.20	7,808.10
	d. Finance costs	210.63	211.41	135.28	646.94	387.75	637.55
	e. Depreciation & amortization	215.78	233.19	229.89	676.42	684.46	937.48
	f. Loss / (gain) on foreign currency transactions	13.44	22.05	(14.91)	28.34	(38.74)	(82.07)
	g. Other expenditure	249.50	193.54	254.48	704.21	834.36	1,086.70
	Total	2,921.52	2,866.04	2,801.94	8,503.12	9,736.67	12,935.75
5	Loss before exceptional items (3-4)	(143.35)	(342.64)	(701.26)	(800.50)	(2,077.76)	(2,907.50)
6	Exceptional items	-	-	100.59	-	123.56	1,736.96
7	Loss before tax expenses (5-6)	(143.35)	(342.64)	(801.85)	(800.50)	(2,201.32)	(4,644.46)
8	Tax expense						
	a. Current tax	0.19	0.63	0.07	0.82	14.50	20.69
	b. Deferred tax	-	-	69.40	-	24.52	(63.66)
	Total tax expense	0.19	0.63	69.47	0.82	39.02	(42.97)
9	Net loss for the period / year (7-8)	(143.54)	(343.27)	(871.32)	(801.32)	(2,240.34)	(4,601.49)
10	Other comprehensive income						
	<i>Items will not be classified to profit or loss</i>						
	Actuarial loss / (gain) on defined benefit obligation	(8.91)	78.12	0.40	88.94	23.32	32.94
	<i>Items will be classified to profit or loss</i>						
	Exchange differences in translating the financial statements of a foreign operation	(3.08)	(8.79)	4.96	(8.95)	5.91	25.32
11	Total comprehensive loss (9+10)	(131.55)	(412.60)	(876.68)	(881.31)	(2,269.57)	(4,659.75)
12	Paid-up equity share capital (Face value Rs. 2/- each)	3,155.88	3,155.88	3,155.06	3,155.88	3,155.06	3,155.88
13	Other equity (excluding revaluation reserve as shown in the Balance Sheet of previous year)	2,221.65	2,336.95	5,419.08	2,221.65	5,419.08	3,071.93
14	Earnings Per Share (EPS)						
					Not annualised		Annualised
	Basic earnings per share of Rs. 2/- each	(0.09)	(0.22)	(0.55)	(0.51)	(1.42)	(2.92)
	Diluted earnings per share of Rs. 2/- each	(0.09)	(0.20)	(0.54)	(0.49)	(1.39)	(2.86)



M. Madhava

Notes:

- 1 The Group has opted to publish the Unaudited Consolidated Quarterly Financial Results for the Quarter and Nine months ended 31 December 2020. Investor can view the Unaudited Standalone Financial Results on the Company's website "www.moschip.com" as well as the website of BSE (www.bseindia.com) - (Scrip code 532407).
- 2 The Unaudited Consolidated Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ('SEBI').
- 3 The Unaudited Consolidated Financial Results for the Quarter and Nine months ended 31 December 2020 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 25 January 2021. The statutory auditors have carried out review of these Unaudited Consolidated Financial Results and have issued an unmodified report on these results.
- 4 The Group has considered all possible effects that may result from COVID-19 in the preparation of these Unaudited Consolidated Financial Results including the recoverability of carrying amounts of financial and non-financial assets. In developing these assumptions relating to all possible future uncertainties in the global economic conditions because of COVID-19, the Group has, at the date of approval of these Unaudited Consolidated Financial Results, used internal and external sources of information and expects that the carrying amount of these assets will be recovered.
- 5 The figures for the quarter ended 31 December 2020 are the balancing figures between the unaudited consolidated figures for the six months ended 30 September 2020 and the unaudited consolidated figures for nine months ended 31 December 2020. Previous quarter / year ended figures have been regrouped wherever necessary.



M. Adhikari

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6. Unaudited Consolidated Segment Reporting for the Quarter and Nine months Ended 31 December 2020

Rupees in lakhs

	Three Months ended			Nine months ended		Year ended
	31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment revenue						
Semiconductor	2,337.64	1,974.55	1,847.06	6,355.15	5,511.27	7,603.07
Embedded	402.84	408.11	216.66	1,147.04	2,063.34	2,329.00
Income from operations	2,740.48	2,382.66	2,063.72	7,502.19	7,574.61	9,932.07
Segment results						
Semiconductor	713.73	360.61	321.71	1,681.19	645.34	1,238.69
Embedded	(7.90)	(28.01)	(256.81)	(124.33)	(328.19)	(530.18)
Unallocated expense	(460.46)	(371.38)	(538.54)	(1,234.43)	(1,530.56)	(3,874.13)
Segment results before interest and depreciation and tax expenses						
Finance cost	(210.63)	(211.41)	(135.28)	(646.94)	(387.75)	(637.55)
Other income	37.69	140.74	36.96	200.43	84.30	96.18
Depreciation & amortization	(215.78)	(233.19)	(229.89)	(676.42)	(684.46)	(937.48)
Loss before tax	(143.35)	(342.64)	(801.85)	(800.50)	(2,201.32)	(4,644.46)
Tax expense	0.19	0.63	69.47	0.82	39.02	(42.97)
Loss after tax	(143.54)	(343.27)	(871.32)	(801.32)	(2,240.34)	(4,601.49)
Capital Employed						
Segment Assets						
Semiconductor	10,478.95	10,440.66	12,050.64	10,478.95	12,050.64	10,343.30
Embedded	4,460.74	4,600.37	5,210.63	4,460.74	5,210.63	5,141.30
Un allocated	456.89	520.62	475.24	456.89	475.24	612.43
Total	15,396.58	15,561.65	17,736.51	15,396.58	17,736.51	16,097.03
Segment Liabilities						
Semiconductor	924.42	941.74	1,099.06	924.42	1,099.06	1,021.67
Embedded	505.13	521.71	489.34	505.13	489.34	724.62
Un allocated	8,589.50	8,605.37	7,573.97	8,589.50	7,573.97	8,122.93
Total	10,019.05	10,068.82	9,162.37	10,019.05	9,162.37	9,869.22
Capital employed	5,377.53	5,492.83	8,574.14	5,377.53	8,574.14	6,227.81

Note
For periods prior to 1 April 2020 the Group has identified Semiconductor and IoT segments as business segment based on nature of business. For period starting from 1 April 2020, the Group has changed the structure of internal reporting which has changed the composition of reportable segment and accordingly the Group has identified Semiconductor and Embedded as new business reportable segments. The new reportable segments are identified based on "type of technology" by considering its economic characteristics.

Accordingly, earlier year / period figures have been restated, to correspond with the current period's disclosure.

M. S. Narayan





S.T. Mohite & Co.,
Chartered Accountants

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

Independent Auditor's Limited Review Report on Unaudited Consolidated Quarter and Nine months ended 31 December 2020 Financial Results of Moschip Technologies Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To
The Board of Directors
Moschip Technologies Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results ('the statement') of **Moschip Technologies Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the Quarter and Nine months ended 31 December 2020 and for the period from 1 April 2020 to 31 December 2020 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No.CIR/CFD/CMD1/44/2019 Dt.29-3-2019 and SEBI Circular No.CIR/CFD/CMD1/80/2019 Dt.19-7-2019('the Circulars').
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors on 25 January 2021, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. The Statement includes the results of the following wholly-owned subsidiaries:
 1. Maven Systems Private Limited
 2. Moschip Institute of Silicon Systems Private Limited
 3. Moschip Technologies, USA





5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We as statutory auditors carried out review of two Indian subsidiaries and did not review the interim financial statements / financial information / financial results of one subsidiary included in the consolidated unaudited financial results, whose interim financial statements / financial information / financial results reflect total revenues of Rs.2,660.56 lakhs for the Nine months ended 31 December 2021 total net profit after tax of Rs.98.81 lakhs and total comprehensive profit of Rs.107.76 lakhs for the Nine months ended 31 December 2020, as considered in the consolidated unaudited financial results. These interim financial statements / financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

Place of signature: Hyderabad

Date: 25 January 2021



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

Sreenivasa Rao T. Mohite
SREENIVASARAO T. MOHITE
Partner (Membership No. 015635)

ICAI UDIN: 21015635AAAAAU3227

MOSCHIP TECHNOLOGIES LIMITED

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Red Office : Plot No.83 & 84, 2nd Floor, Punnaiah Plaza, Road No.2,Banjara Hills, Hyderabad - 500 034**Ph: 040-66229292 Fax: 040-66229393****CIN: L31909TG1999PLC032184****UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2020**

All amounts in lakhs, except for EPS

Particulars	Three Months ended			Nine months ended		Year ended
	31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from operations	2,267.59	1,875.86	1,670.81	5,955.66	4,522.50	6,335.17
2 Other income	88.56	157.11	77.66	318.41	203.22	259.38
3 Total income (1+2)	2,356.15	2,032.97	1,748.47	6,274.07	4,725.72	6,594.55
4 Expenditure						
a. Consumption of raw material	31.91	20.65	58.66	54.12	97.29	92.44
b. Other operating cost	148.45	166.80	148.07	498.70	412.30	602.90
c. Employee cost	1,616.79	1,562.05	1,495.86	4,464.36	4,564.24	6,005.78
d. Finance costs	204.91	205.94	129.02	628.59	371.25	524.46
e. Depreciation & amortization	107.67	119.83	120.97	342.04	357.13	473.30
f. Loss / (gain) on foreign currency transactions	13.50	20.62	(11.65)	28.68	(32.17)	(48.01)
g. Other expenditure	231.35	104.11	155.70	463.99	487.60	636.72
Total	2,354.58	2,200.00	2,096.63	6,480.48	6,257.64	8,287.59
5 Profit / (Loss) before exceptional items (3-4)	1.57	(167.03)	(348.16)	(206.41)	(1,531.92)	(1,693.04)
6 Exceptional items	-	-	-	-	-	1,039.63
7 Profit / (Loss) before tax expenses (5-6)	1.57	(167.03)	(348.16)	(206.41)	(1,531.92)	(2,732.67)
8 Tax expense - earlier years	-	-	-	-	1.49	1.49
9 Net profit / (loss) for the period / year (7-8)	1.57	(167.03)	(348.16)	(206.41)	(1,533.41)	(2,734.16)
10 Other comprehensive income						
Items will not be classified to profit or loss						
Actuarial loss / (gain) on defined benefit obligation	8.91	(81.37)	(0.92)	(89.59)	(24.17)	(37.70)
11 Total comprehensive income / (loss) (9+10)	10.48	(248.40)	(349.08)	(296.00)	(1,557.58)	(2,771.86)
12 Paid-up equity share capital (Face value Rs. 2/- each)	3,155.88	3,155.88	3,155.06	3,155.88	3,155.06	3,155.88
13 Other equity (excluding revaluation reserve as shown in the Balance Sheet of previous year)	5,450.53	5,423.80	6,886.15	5,450.53	6,886.15	5,715.50
14 Earnings Per Share (EPS)				Not Annualised		Annualised
Basic earnings per share of Rs. 2/- each	0.001	(0.11)	(0.22)	(0.13)	(0.97)	(1.74)
Diluted earnings per share of Rs. 2/- each	0.001	(0.10)	(0.21)	(0.13)	(0.95)	(1.70)

Notes:

- The Unaudited Standalone Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI").
- The Unaudited Standalone Financial Results for the Quarter and Nine months ended 31 December 2020 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 25 January 2021. The statutory auditors have carried out Limited Review of these Unaudited Standalone Financial Results and have issued an unmodified report on these results.
- The Company has considered all possible effects that may result from COVID-19 in the preparation of these Unaudited Standalone Financial Results including the recoverability of carrying amounts of financial and non-financial assets. In developing these assumptions relating to all possible future uncertainties in the global economic conditions because of COVID-19, the Company has, at the date of approval of these Unaudited Standalone Financial Results, used internal and external sources of information and expects that the carrying amount of these assets will be recovered.
- The figures for the quarter ended 31 December 2020 are the balancing figures between the unaudited standalone figures for the six months ended 30 September 2020 and the unaudited standalone figures for nine months ended 31 December 2020. Previous quarter / year ended figures have been regrouped wherever necessary.




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5. Unaudited Standalone Segment Reporting for the Quarter and Nine months ended 31 December 2020

Rupees in lakhs

	Three Months ended			Nine months ended		Year ended
	31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment revenue						
Semiconductor	1,924.80	1,584.64	1,507.25	5,113.29	3,907.48	5,512.20
Embedded	342.79	291.22	163.56	842.37	615.02	822.97
Income from operations	2,267.59	1,875.86	1,670.81	5,955.66	4,522.50	6,335.17
Segment results						
Semiconductor	647.96	325.79	410.31	1,567.06	522.85	970.88
Embedded	(6.43)	(38.32)	(220.42)	(126.03)	(510.13)	(614.57)
Unallocated expense	(415.95)	(285.84)	(365.72)	(995.22)	(1,019.48)	(2,350.60)
Segment results before interest and depreciation and tax expenses						
Finance cost	(204.91)	(205.94)	(129.02)	(628.59)	(371.25)	(524.46)
Other income	88.56	157.11	77.66	318.41	203.22	259.38
Depreciation & amortization	(107.67)	(119.83)	(120.97)	(342.04)	(357.13)	(473.30)
Loss before tax	1.57	(167.03)	(348.16)	(206.41)	(1,531.92)	(2,732.67)
Tax expense	-	-	-	-	1.49	1.49
Loss after tax	1.57	(167.03)	(348.16)	(206.41)	(1,533.41)	(2,734.16)
Capital Employed						
Segment Assets						
Semiconductor	10,232.29	10,298.54	11,397.55	10,232.29	11,397.55	10,393.59
Embedded	6,647.71	6,597.38	6,122.53	6,647.71	6,122.53	6,456.68
Un allocated	467.69	524.88	475.22	467.69	475.22	609.82
Total	17,347.69	17,420.80	17,995.30	17,347.69	17,995.30	17,460.09
	-	-	-	-	-	-
Segment Liabilities						
Semiconductor	491.81	576.67	600.85	491.81	600.85	651.76
Embedded	90.64	88.81	74.09	90.64	74.09	121.89
Un allocated	8,158.83	8,175.64	7,279.15	8,158.83	7,279.15	7,815.06
Total	8,741.28	8,841.12	7,954.09	8,741.28	7,954.09	8,588.71
Capital employed	8,606.41	8,579.68	10,041.21	8,606.41	10,041.21	8,871.38

Note

For periods prior to 1 April 2020 the Company has identified Semiconductor and IoT segments as business segment based on nature of business. For period starting from 1 April 2020, the Company has changed the structure of internal reporting which has changed the composition of reportable segment and accordingly the Company has identified Semiconductor and Embedded as new business reportable segments. The new reportable segments are identified based on "type of technology" by considering its economic characteristics.

Accordingly, earlier year / period figures have been restated, to correspond with the current period's disclosure.

(Handwritten Signature)





S.T. Mohite & Co.,
Chartered Accountants

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

**Independent Auditor's Limited Review Report on Quarter and Nine months ended 31 December 2020
Unaudited Standalone Financial results of Moschip Technologies Limited pursuant to Regulation 33 of
the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.**

To
The Board of Directors
Moschip Technologies Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results ('the statement') of M/s. MosChip Technologies Limited ('the Company') for the Quarter and Nine months ended 31 December 2020 and for the period from 1 April 2020 to 31 December 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No.sCIR/CFD/CMD1/44/2019 Dt.29-3-2019 and SEBI Circular No.CIR/CFD/CMD1/80/2019 Dt.19-7-2019 ('the Circulars')
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors on 25 January 2021, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that We plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, I do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place of Signature : Hyderabad
Date : 25 January 2021



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

Sreenivas Rao T. Mohite
SREENIVAS RAO T. MOHITE
Partner (Membership No. 015635)
ICAI UDIN: 21015635AAAAT6171

Brief profile of Mr. Jakkampudi Adiseshiah Chowdary:

Mr. JA Chowdary is an entrepreneur, technology leader and innovator with an illustrious career spanning across private and public sectors. He is passionate about improving the lives of Indian youth through technology education and employment opportunities.

Over the last 25 years, Shri JA Chowdary has helped grow the Indian IT industry in the capacity of

- IT advisor and Policy advocate for several Indian state governments,
- Head of several Indian and global Industry forums such as FICCI, AMCHAM, TIE, HYSEA, IEEE, ISCC
- Chairman of STPI, Hyderabad, Chennai and Bangalore
- Founder and India managing director of global technology companies,
- Board member of leading companies,
- Advisor to Universities and Technology institutions,
- Angel investor, and
- Mentor to entrepreneurs and students

During the early days of his career, he was awarded with NRDC Independence Day Invention Award by Government of India. He is also proud of the fact that he has worked at ISRO Satellite center in developing Telemetry subsystems for Rohini and Bhaskara Satellites.

JA Chowdary has also been a key member or founder of various social initiatives including Naandi Foundation, Let's Vote, AP Development Forum, ADI foundation, Food 360 Foundation, Hyderabad 10K and others.

JA Chowdary received his MTECH from IIT Madras and MSC from Sri Venkateswara University.

He was born in Bathalapalli a remote village in Ananthapur District in Andhra Pradesh and currently lives in Hyderabad.

Key current activities:

- Chairman of Blockchain committee at Bureau of Indian Standards, Government of India. Spearheading the formulation of INDIAN Standards for Blockchain Technology which will become part of ISO standards for Blockchain International Standards.
- Co-founder of Fintech Forums in India at Hyderabad, Bangalore & Chennai with members from Government, Investment community, Education & Research community, Financial Institutes and Technology companies to encourage fintech startups and adoption.
- Board of Director, Amara Raja Electronics

Past activities:

- Special Chief Secretary (Rank of Cabinet Minister) to the Andhra Pradesh Government in the Chief Minister's Office during 2014-19. Advised and assisted the government in bringing in investments, generating employment, and encouraging innovation and start-up activities in Andhra Pradesh.
- Founder of Fintech Valley, Vizag (Visakhapatnam), a destination for Fintech companies, and companies that are working in emerging technologies.
- Cofounded TalentSprint a leading Ed-Tech company in India.
- General Partner in a Deep Tech fund "StartupXseed".
- Co-Founded Portal Player (Acquired by Nvidia corporation) – A company that designed the Core Chip & Software that powered Apples iPods.
- Served as the Managing Director for NVIDIA India.
- Chairman of the Board of Software Technologies Parks of India (STPI), Hyderabad and Chennai and Bangalore. He was one of the key personalities and who was instrumental in bringing about an IT revolution in Hyderabad.
- Co-Founder and a Board member of Hyderabad Angels and played a role in mentoring and growing many startups based out of Hyderabad.
- Worked with BHEL R&D: Developed in-line Pollution Monitoring equipment which saved millions of Rupees for BHEL Supplied power turbines. Was recognized with NRDC Independence Day Invention Award by Government of India.
- Worked with ISRO Satellite Center in developing Telemetry subsystems for Rohini & Bhaskara Satellites

Current & Past Association with Industry bodies:

Has been involved with many professional corporate bodies in his long career

- Co-Chairman, FICCI (Telangana& AP), President.
- Founder President of The Indus Entrepreneurs (TiE) Hyderabad chapter.
- American Chamber of Commerce (AMCHAM), Hyderabad Chapter.
- Founder President of Hyderabad Software Exporters Association (HYSEA later renamed to ITsAP).
- Head of Hyderabad chapters of industry Associations IEEE.
- Founder President of ADI Foundation (Anantapur Development Initiative) President of Food 360 Foundation.

Disclosure as per SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09th September, 2015

Particulars to be disclosed	Disclosure												
<p>Name of the entity (ies) forming part of the Amalgamation / Merger, details in brief such as, size, turnover, etc;</p>	<p>1) Maven Systems Private Limited (“Maven” or “Transferor Company”) is a wholly owned subsidiary of the Transferee Company, it was incorporated as a private limited Company on 21st October 2009 under the Companies Act, 1956 and having its registered office at Plot No C -5, A (P), Laxmi Chambers, Survey No. 1, beside lane GVK Bio, Industrial Park , Uppal, Hyderabad - 500039. The CIN of the Company is U72900TG2009PTC146864.</p> <p>2) MosChip Technologies Limited (formerly known as MosChip Semiconductor Technology Limited) or “MosChip” or “Transferee Company” is a Listed Public Limited Company incorporated on July 27, 1999 under the Companies Act, 1956 and having its registered office at Plot No. 83 & 84, 2nd Floor, Punnaiah Plaza, Road 2, Banjara Hills, Hyderabad, Telangana, 500034. The CIN of the Company is L31909TG1999PLC032184. The equity shares of the Transferee Company are listed on BSE Limited (Scrip ID: MOSCHIP, Security Code: 532407).</p> <p>3) Details of Networth and revenue of the Transferor Company and Transferee Company.</p> <table border="1" data-bbox="571 1167 1430 1529"> <thead> <tr> <th colspan="2">Transferee Company (MosChip Technologies Limited)</th> </tr> </thead> <tbody> <tr> <td>Networth as at 31st March, 2020</td> <td>887,137,405</td> </tr> <tr> <td>Revenue as at 31st March, 2020</td> <td>664,255,760</td> </tr> <tr> <th colspan="2">Transferor Company (Maven Systems Private Limited)</th> </tr> <tr> <td>Networth as at 31st March, 2020</td> <td>(242,152,138)</td> </tr> <tr> <td>Revenue as at 31st March, 2020</td> <td>133,161,999</td> </tr> </tbody> </table>	Transferee Company (MosChip Technologies Limited)		Networth as at 31 st March, 2020	887,137,405	Revenue as at 31 st March, 2020	664,255,760	Transferor Company (Maven Systems Private Limited)		Networth as at 31 st March, 2020	(242,152,138)	Revenue as at 31 st March, 2020	133,161,999
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Transferor Company (Maven Systems Private Limited)													
Networth as at 31 st March, 2020	(242,152,138)												
Revenue as at 31 st March, 2020	133,161,999												
<p>Whether the transaction would fall within related party transaction? If yes, whether the same is done at “arm’s length”;</p>	<p>The Transferor Company is a wholly owned Subsidiary of Transferee Company. As such in terms of General Circular No. 30/2014 dated 17th July, 2014 issued by Ministry of Corporate Affairs and Regulation 23 (5) (b) of the SEBI (LODR) Regulations, 2015, the proposed Amalgamation does not fall within the purview of related party transactions.</p>												
<p>Area of business of the entity(ies);</p>	<p>The Transferor Company and the Transferee Company are engaged in the same line of business namely Semiconductor services and IoT products & Services.</p>												
<p>Rationale for Amalgamation;</p>	<p>(a) The Transferor Company is a wholly owned subsidiary Company of the Transferee Company and engaged in the similar nature of business in order to consolidate the similar nature of business at one place and effectively manage the Transferor Company and Transferee Company as a single entity, which will provide several benefits including streamlined</p>												




	<p>group structure by reducing the number of legal entities, reducing the multiplicity of legal and regulatory compliances, rationalizing costs, it is intended that the Transferor Company be amalgamated with the Transferee Company.</p> <p>(b) The independent operations of the Transferor Company and the Transferee Company leads to incurrence of significant costs and the amalgamation would enable economies of scale by attaining critical mass and achieving cost saving. The amalgamation will thus eliminate a multi-layered structure and reduce managerial overlaps, which are necessarily involved in running multiple entities and also prevent cost duplication that can erode financial efficiencies of holding structure and the resultant operations would be substantially cost-efficient. This Scheme would result in simplified corporate structure of the Transferee Company and its businesses, there by leading to more efficient utilization of capital and creation of a consolidated base for the future growth of the Transferee Company.</p> <p>(c) The amalgamation will contribute in furthering and fulfilling the objectives and business strategies of all the companies thereby accelerating growth, expansion and development of the respective businesses through the Transferee Company. The amalgamation will thus enable further expansion of the Transferee Company and provide a strong and focused base to undertake the business more advantageously. Further, this arrangement would bring concentrated management focus, integration, streamlining of the management structure, seamless implementation of policy changes and shall also help enhance the efficiency and control of the Transferor Company and the Transferee Company.</p> <p>(d) The synergies created by the scheme of arrangement would increase operational efficiency and integrate business functions.</p> <p>(e) This Scheme provides for the amalgamation of the Transferor Company with the Transferee Company and the consequent treatment of assets and liabilities of respective Companies in the manner provided for in the Scheme.</p>
<p>In case of cash consideration – amount or otherwise Share Exchange ratio;</p>	<p>Since the Transferor Company is a wholly owned subsidiary of the Transferee Company, no cash consideration is involved.</p> <p>Pursuant to this Scheme, no shares of the Transferee Company shall be allotted in respect of its holding in the Transferor Company. Upon the Scheme becoming effective, the entire share capital of the Transferor Company shall be cancelled and extinguished.</p>
<p>Brief details of change in shareholding pattern (if any) of listed entity:</p>	<p>Since the Transferor Company is a wholly owned subsidiary of the Transferee Company, no shares of the Transferee Company shall be allotted in respect of its holding in the Transferor Company. There shall be no change in the shareholding pattern of the Transferee Company.</p>