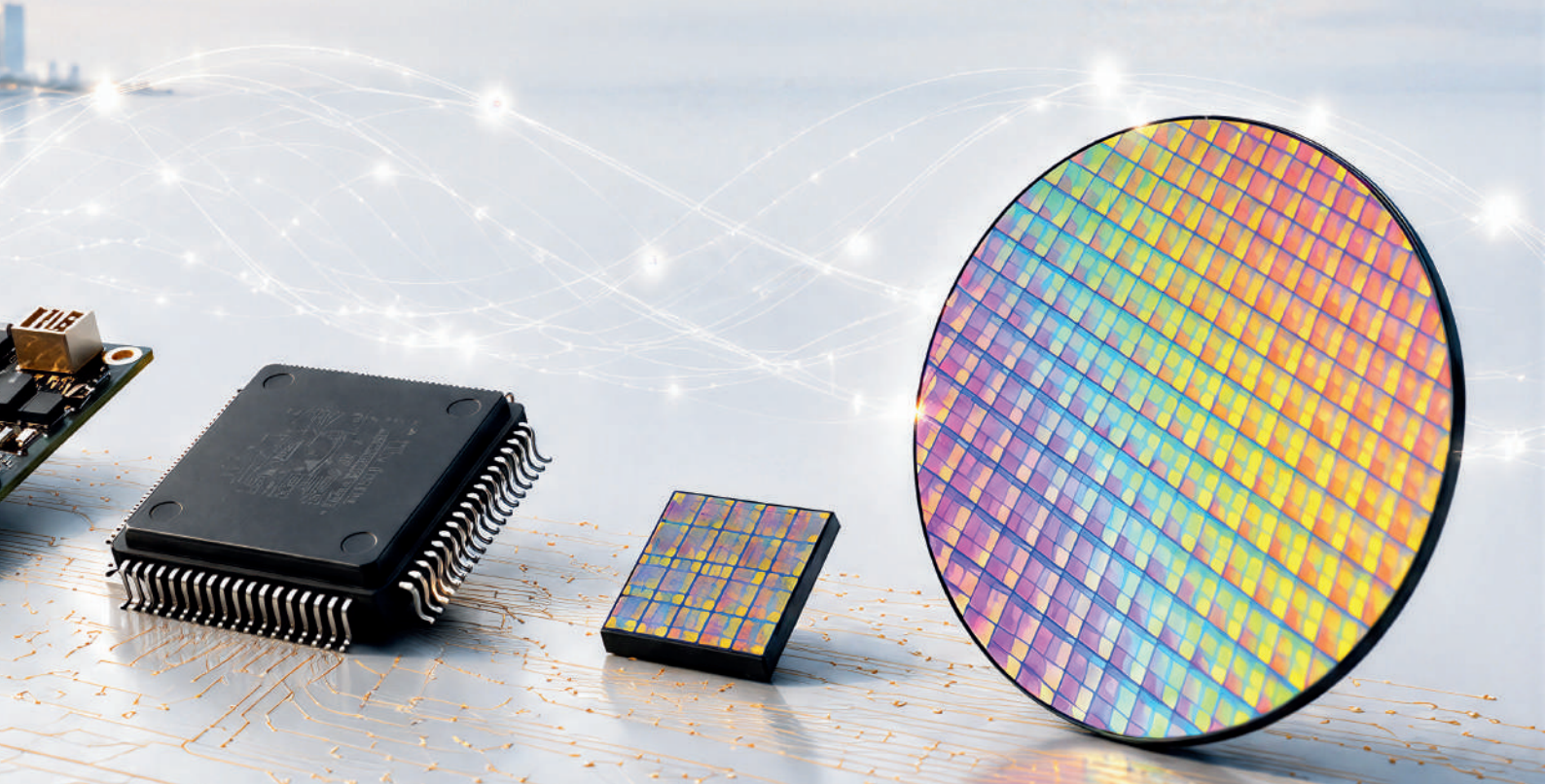
MOSCHIP®

SILICON
TO SMART SYSTEMS



27th ANNUAL REPORT

2025-2026

www.moschip.com

THEME STATEMENT

SILICON TO SMART SYSTEMS

ENGINEERING EVERY LAYER OF POSSIBILITY

For more than two decades, MosChip has built deep capabilities across silicon design, verification, physical design, analog and mixed-signal engineering, IP services, turnkey ASIC development and post-silicon validation.

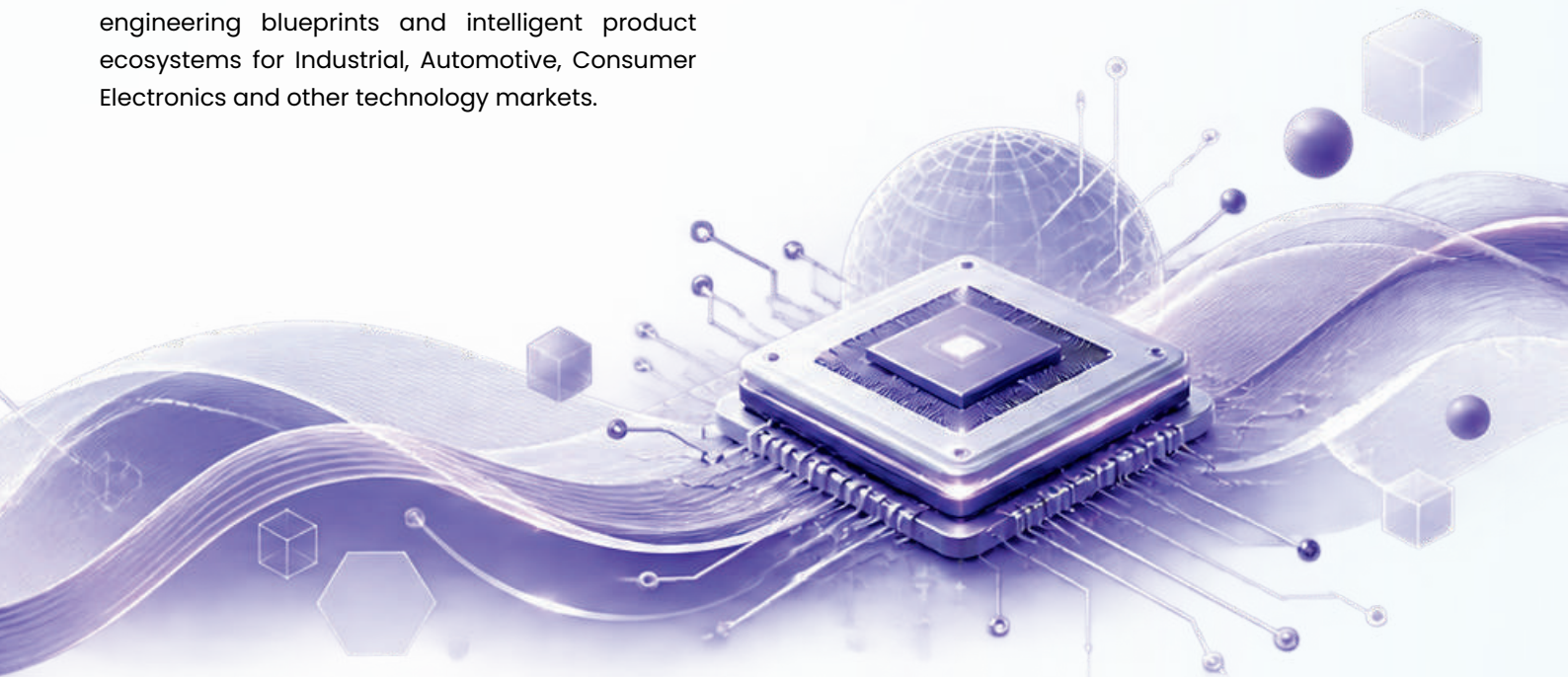
Building on that foundation, MosChip now integrates Product Engineering capabilities across hardware, FPGA, embedded software, and digital engineering, including cloud and AI to help customers develop connected products and smart systems.

Between silicon and a working system are the layers that determine whether technology performs as intended: the package, board, firmware, operating system, application, connectivity, cloud and intelligence. MosChip engineers across these layers and engages according to each customer's programme needs - within a specialised discipline, across multiple layers or through broader engineering ownership.

FY26 reflects this evolution across the engineering lifecycle: from delivering validated silicon for complex semiconductor programmes to developing connected products, vertical-ready engineering blueprints and intelligent product ecosystems for Industrial, Automotive, Consumer Electronics and other technology markets.

Silicon to Smart Systems is therefore more than a description of MosChip's capabilities; it defines the direction of its engineering. It means taking foundational technology further, connecting disciplines more closely and applying engineering depth to create real-world impact.

> ASICs to AI is the span of what we engineer.
>
> Silicon to Smart Systems is where that engineering comes together.



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MOSCHIP
ASICs TO AI ENGINEERING
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APRIL 2025

EMPLOYER RECOGNITION

Ranked 13th among LinkedIn's Top 15 Mid-Size Companies in India for career growth in 2025.

SEPTEMBER 2025

SEMICON INDIA

Showcased Turnkey ASIC, Silicon Design and hardware engineering capabilities as India's semiconductor ecosystem continued to expand.

OCTOBER 2025

AGENTICSKY™

Introduced Agentic AI solution accelerators for vision, wearables, device control and human–machine interaction.

OCTOBER 2025

BENGALURU . PUNE . HYDERABAD

Expanded into larger office spaces to support business growth, improve employee accessibility and add engineering delivery capacity.

OCTOBER-NOVEMBER 2025

PRODUCTXCELERATE™

Launched and showcased pre-validated, vertical-ready hardware-to-AI blueprints for selected product categories.

DECEMBER 2025

EMASS

Announced collaboration on a 22nm ultra-low-power Edge AI SoC, combining silicon implementation with evaluation hardware and validation.

JANUARY 2026

SAC/ISRO

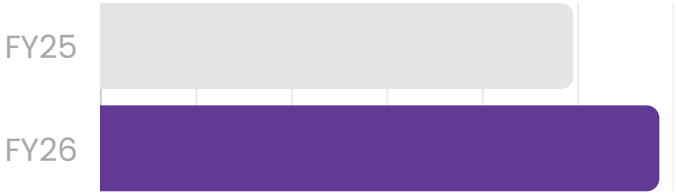
Announced successful silicon bring-up of a custom 28nm SoC and delivery of validated packaged silicon for India's satellite navigation programme.

Growth With Capability Building

REVENUE FROM OPERATIONS (In ₹ Crores)

₹585.15

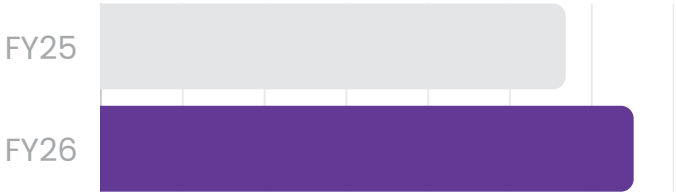
+25.34% YOY



EBITDA (In ₹ Crores)

₹65.12

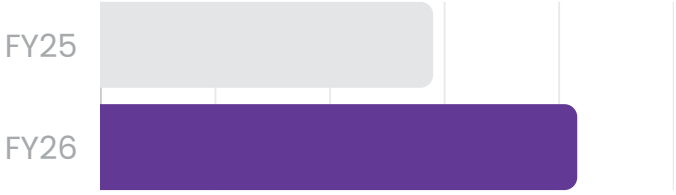
+8.64% YOY



PROFIT BEFORE TAX* (In ₹ Crores)

₹41.58

+23.97% YOY



**Profit before tax before exceptional item.*

05
DESIGN CENTERS

1700+
ENGINEERS

520+
WOMEN ENGINEERS

FY26 combined operating growth with targeted investment in talent, market access and infrastructure. Product Engineering sales leadership was strengthened across Asia-Pacific, Europe and North America, while Turnkey ASIC business development was expanded in North America.

The Company also continued its Smart Energy Meter IC programme: key analog and digital subsystems were validated through test chips, digital subsystem validation was completed and the communication protocol stack was finalised.

ENGINEERS

1,700+

from 1,400+ in March 2025

NEW MARKETS

EUROPE . KOREA

alongside North America and India

OFFICE EXPANSION

BENGALURU . PUNE . HYDERABAD

larger offices, added delivery capacity

Twenty-seven years of engineering for the physical world

MosChip Technologies Limited is a Silicon and Product Engineering company. We engage customers at different points in the engineering journey - from semiconductor design and turnkey ASIC execution to hardware, embedded software, digital engineering, AI and product lifecycle support.

Founded in 1999, MosChip became India's first publicly listed fabless semiconductor company in 2001. Today, its engineering base spans Hyderabad, Bengaluru, Pune and Ahmedabad in India, and Santa Clara in the United States.

Silicon Engineering

Deep engineering across design, verification, physical implementation, analog and mixed-signal, IP, turnkey ASIC, package/test coordination and post-silicon validation.

Product Engineering

Hardware and systems, device software, FPGA, Android and multimedia, digital and cloud, AI, quality engineering, product modernisation and sustenance.

> "The value of the combination is strongest where engineering disciplines meet. Silicon must be enabled by hardware and software. Hardware behaviour depends on firmware. Connected products depend on reliable interfaces from device to cloud. These intersections are where integration discipline can materially influence programme outcomes."

How Engineering Becomes Value

What we draw on

- **Engineering capital –** 1700+ engineers and domain specialists; node experience from 180nm to 2nm advanced nodes; 600+ silicon tapeouts (200+ SoC tapeouts); proven flows and methodologies across the full silicon and product lifecycle.

- **Accelerators -** Reusable assets for turnkey ASIC and across digital, verification and mixed-signal domains; solution accelerator suites for IoT & AI; ProductXcelerate Blueprints; internally developed AI and edge models.

- **Relationship capital -** TSMC Design Centre Alliance membership; alliances across FPGA, EDA and IP vendors; long-tenure customer relationships including Fortune 500 OEMs.

- **Financial capital -** A debt-light balance sheet, net worth, and cash generation reinvested into capability rather than distributed.

- **Human and social capital -** MAST, our training and innovation subsidiary; academic partnerships; a workforce whose average age sits close to India's own median.

What we do

We engineer across eight layers: **silicon · package · board · firmware · operating system · application · cloud · intelligence.**

Silicon Engineering owns the lower layers. Product Engineering owns the upper ones. The middle layers - package, board, firmware - belong to both, and that overlap is where most of our differentiated value sits, because it is precisely where most engagements fail when they are split across vendors.

What we produce

Validated production silicon. Manufacturable hardware platforms. Embedded software stacks and board support packages. Connected, intelligent products. Reusable accelerators that shorten the next programme.

What results

- **For customers -** Compressed time to market, reduced integration risk, single-owner accountability across the full stack.

- **For shareholders -** Revenue growth, margin expansion through operating leverage, and a widening base of reusable assets that decouples growth from headcount.

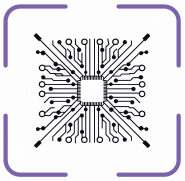
- **For employees -** Work on programmes of national and technical consequence, and a training pathway from campus to advanced-node engineering.

- **For India -** Indigenous capability in semiconductor design, contributing to programmes including the National Supercomputing Mission and the Design Linked Incentive scheme.

Silicon Engineering Services

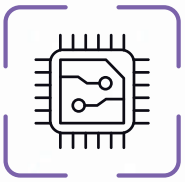
From specification to validated silicon

MosChip supports customers across discrete semiconductor design engagements and full-cycle turnkey programmes. The scope can begin with architecture, RTL, verification or implementation - and, for turnkey engagements, extend through package, test, post-silicon bring-up and validated parts.



TURNKEY ASIC

Spec-to-production programme ownership spanning architecture, RTL, verification, physical design and sign-off, tapeout coordination, package and test development, and production support.



DESIGN SERVICES

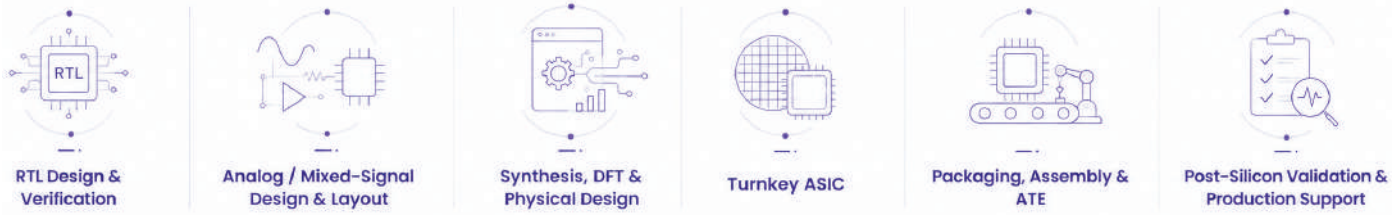
Flexible ASIC, SoC and FPGA engagements across RTL, verification, synthesis, DFT, physical design, analog and mixed-signal, low-power design and IP integration.

IP SERVICES

Porting, customisation and integration of proven IP into new processes, performance targets and product requirements.

600+	180nm - 2nm	Multi-Billion	TSMC
Silicon Tapeouts	**Process-node experience**	**Gates**	**Design Center Alliance**
experience – out of which 200+ are SoC tapeouts	across multiple generations	on complex chip designs	ecosystem credential

KEY OFFERINGS



Product Engineering Services

Integrated Engineering - concept to connected & intelligent product

MosChip's Product Engineering business brings together the physical product, the software inside it and the digital ecosystem around it. The objective is integrated engineering responsibility across the lifecycle rather than a collection of disconnected technology tasks.

HARDWARE & SYSTEMS

High-speed PCB and platform design; SI/PI/thermal/EMC engineering; ruggedisation; bring-up; validation; pre-certification; obsolescence and modernisation.

DEVICE SOFTWARE

Firmware, BSPs and drivers; RTOS/Linux/Android enablement; connectivity; multimedia; vision; security; diagnostics; OTA readiness.

DIGITAL & CLOUD

Cloud-native architecture, IoT/device management, data engineering, digital twins, applications and digital lifecycle engineering.

AI ENGINEERING

Computer vision, ML lifecycle, GenAI integration, Agentic AI solutioning and deployment across CPU/GPU/FPGA targets.

QUALITY ENGINEERING

Device and embedded testing, QA automation, DevOps, ML testing and engineering aligned to relevant automotive and software-development frameworks where applicable.

LIFECYCLE SERVICES

Product modernisation, manufacturing support, platform migration, sustenance, cost optimisation and end-of-life engineering.

500+	300+	400+	35M+
Product Engineering Projects	Hardware designs	Device software & Digital projects	Edge devices enabled across industrial, consumer & mobility

Solution Accelerator Suites

Engineering that does not start from zero

Product programmes often repeat foundational work: device onboarding, connectivity, model deployment, dashboard construction, test automation and reference-platform integration. MosChip's accelerator suites package selected reusable engineering components so customer programmes can begin from a stronger starting point where appropriate.

These accelerators are modular engineering assets used selectively within customer programmes. They complement - rather than replace - customer-specific architecture, integration, validation and productisation.

MosChip DigitalSky | GenAIoT™

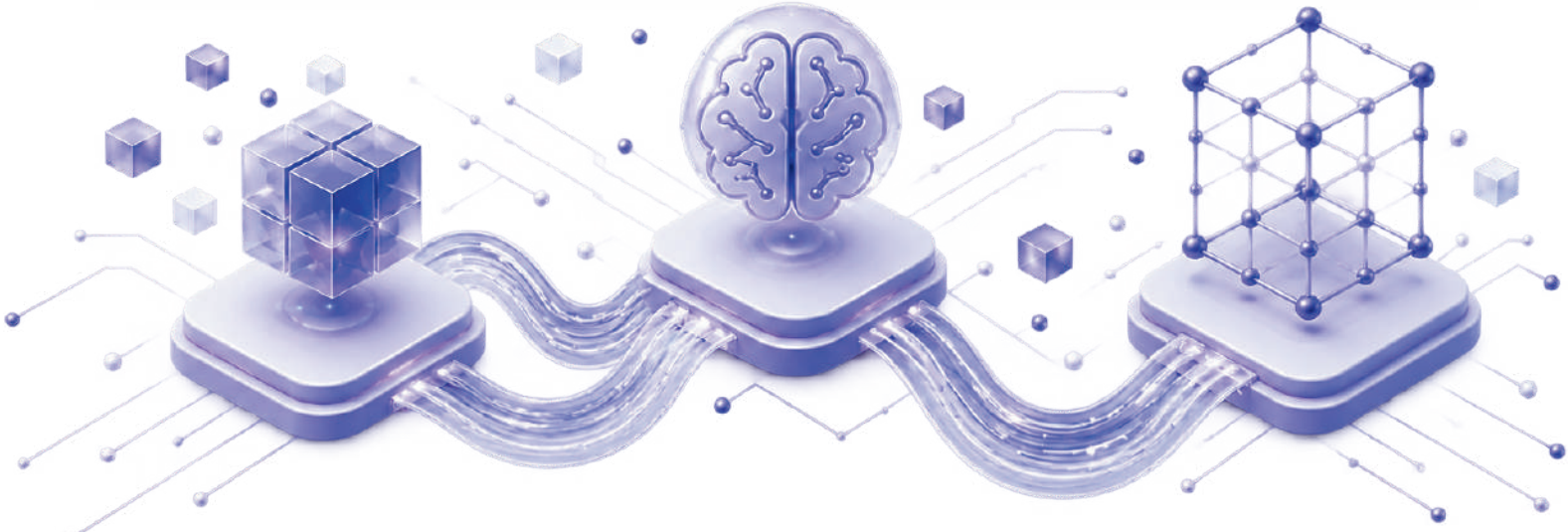
Reusable digital foundations spanning IoT and connectivity, cognitive intelligence, automation and digital-native application experiences for connected products.

AgenticSky™

Agentic AI accelerators built around Perceive → Interpret → Decide → Engage, with reusable Cores including VisionCore, HMICore, ControllerCore, WearableCore and RoboticCore

ProductXcelerate™

Pre-validated hardware-to-AI blueprints around selected product categories, including Automotive SDV Gateway, Industrial & BMS Edge Gateway, Wearable Companion, Retail Auto-Checkout Kiosk and Home Automation Bridge.



Five Priorities . One Direction

1 DEEPEN ADVANCED-NODE SILICON

Continue building the specialised design, verification, physical implementation and sign-off expertise required for increasingly complex semiconductor programmes.

2 INCREASE ENGINEERING REUSE

Expand modular accelerators and pre-validated engineering foundations where they can reduce repeated work without constraining customer-specific architecture and productisation.

3 EXPAND PROGRAMME RESPONSIBILITY

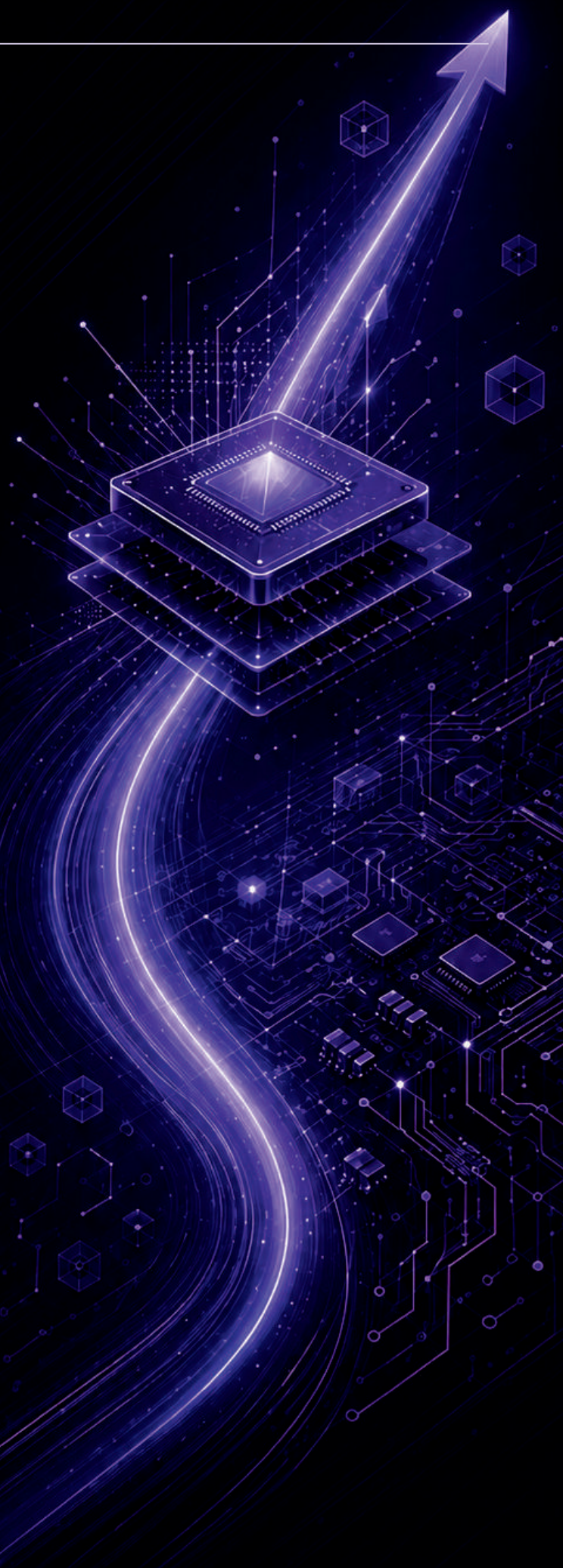
Move beyond isolated work packages where customer needs support broader ownership across silicon, hardware, embedded software, digital systems and validation.

4 DEEPEN VERTICAL RELEVANCE

Apply horizontal capabilities with greater context in Semiconductors, Industrial, Automotive, Consumer Electronics, Energy and selected strategic domains such as space and national programmes.

5 BUILD THE CAPACITY TO SCALE

Invest in specialised talent, MAST, leadership, customer-facing presence, office infrastructure, delivery resilience and ecosystem partnerships.



FY26 progress included the launch of AgenticSky™ and ProductXcelerate™, delivery of the SAC/ISRO custom SoC, continued development of the Smart Energy Meter IC, expansion in Europe and Korea.

Engineering Impact Across Industries

SEMICONDUCTOR

From differentiated silicon to platform adoption

Semiconductor programmes increasingly extend beyond chip design. Customers may need implementation, verification, packaging, validation, evaluation hardware, software enablement and reference systems before silicon becomes useful inside a product ecosystem.

FOCUS AREA

Complex ASIC/SoC execution · advanced-node implementation · analog/mixed-signal integration · turnkey ownership · post-silicon validation · evaluation/reference platforms.

FY26 IN ACTION

Turnkey ASIC programmes for Satellite Navigation (28nm) and Edge Computing (22nm) demonstrate responsibility beyond physical implementation into packaging, evaluation hardware and validation.

COMPUTING & COMMUNICATION

Engineering where reliability & performance matters

Rising compute workloads and high-speed connectivity are driving demand for advanced, power-efficient silicon. Products increasingly require complex SoCs, high-speed interfaces, accelerated data movement, high memory, and tighter hardware-software integration to deliver performance at scale.

FOCUS AREA

HPC & Edge AI SoCs on advanced-node technology · multi-core & chiplet architectures · PCIe/SerDes & high-speed connectivity · Networking silicon · RTL-to-GDSII, verification & physical design · DFT · Package & Assembly · post-silicon validation · Volume Production

FY26 IN ACTION

Turnkey ASIC execution for High-Performance Computing processor (5nm) for government of India – supporting India's Semiconductor Mission, AI and communication platforms, with focus on advanced-node implementation, high-speed interconnects, chiplet-based architectures, high bandwidth memory, and end-to-end execution from design, architecture, verification, physical implementation, packaging, and tapeout to silicon validation and volume production.

INDUSTRIAL

MODERNISE THE MACHINE

Controllers, FPGA/platform migration, embedded systems, HMI and hardware modernisation for equipment that must operate over long lifecycles.

OT-IT & CONNECT OPERATIONS

Industrial gateways, machine and asset connectivity, OT–IT integration and device-to-cloud engineering that make plant data usable beyond individual assets.

ADD INTELLIGENCE

Computer vision, predictive maintenance, digital twins and intelligent HMI for more contextual, assisted and increasingly adaptive operations.

ENERGY

MEASURE + CONNECT

Smart metering, building-management gateways, secure device connectivity, remote monitoring and energy analytics.

BUILD INDIGENOUS SILICON

VIDYUT Smart Energy Meter IC: key analog and digital subsystems validated through test chips during FY26; digital subsystem validation completed; communication protocol stack finalized.

OPTIMISE THE SYSTEM

Edge-to-cloud data, predictive maintenance and intelligent controls for buildings and energy infrastructure, supported by relevant ProductXcelerate blueprints.

FY26 IN ACTION

VIDYUT Smart Energy Meter IC — a long-term silicon programme approved under the Government of India's Design Linked Incentive scheme, targeting domestic and export markets. During FY26, key analog and digital subsystems were validated through test chips, digital subsystem validation was completed, and the communication protocol stack was finalized.

PRODUCTXCELERATE BLUEPRINTS

Industrial & BMS Edge Gateway — ruggedized edge gateway hardware with multi-protocol connectivity across Modbus, OPC-UA and BACnet, OT–IT data integration, secure onboarding and edge analytics for asset monitoring, predictive maintenance and building energy optimization.

AUTOMOTIVE

PLATFORM

Automotive hardware, ECUs and gateways, MCAL, BSPs/device software and vehicle-networking foundations.

SOFTWARE-DEFINED

Connectivity, diagnostics, OTA, middleware, digital cockpit/multimedia and software lifecycle engineering.

VALIDATE

System integration and validation, with engineering aligned to relevant functional-safety and automotive software frameworks where the programme requires it.

CONSUMER ELECTRONICS

DEVICE

Wearables, smart-home devices, connected appliances, multimedia platforms and Android engineering.

EXPERIENCE

Voice, vision, connectivity, Matter ecosystems, applications and device-to-cloud experiences.

INTELLIGENCE

On-device AI, personalisation and adaptive product behaviours, supported by AgenticSky and selected ProductXcelerate blueprints.

FY26 IN ACTION

Delivered multiple MCU design and MCAL programmes for automotive customers. Matter protocol integration across smart devices for a Fortune 500 consumer brand. Appointed Official Technology Partner to Kerala Blasters FC, applying AgenticSky™ WearableCore to athlete performance monitoring.

PRODUCTXCELERATE BLUEPRINTS

SDV GATEWAY

Automotive-grade gateway hardware, vehicle networking, edge-to-cloud telemetry and software lifecycle management.

WEARABLE COMPANION

Low-power hardware, Android stack, secure connectivity and on-device AI for continuous health tracking, proactive alerts and elderly safety monitoring.

RETAIL AUTO-CHECKOUT KIOSK

Vision-enabled kiosk hardware, biometric peripherals and edge AI for automated product recognition, assisted checkout & audience analytics.

HOME AUTOMATION BRIDGE

Multi-protocol controller hardware with Matter-ready firmware, secure onboarding, protocol bridging and OTA lifecycle management.

MESSAGE FROM THE CHAIRMAN

Dear Shareholders,

It gives me great pleasure to present the 27th Annual Report of MosChip Technologies Limited and reflect on another year of strong progress, strategic execution, and resilient growth.

FY 2025-26 was a landmark year for your Company. Despite persistent global macroeconomic uncertainties, evolving geopolitical developments, and fluctuations in technology spending across markets, MosChip delivered a strong financial performance while continuing to strengthen its position as a trusted semiconductor and product engineering partner to leading global enterprises.

Semiconductor Industry and Market Opportunity

The semiconductor industry remains at the forefront of global digital transformation, driving advancements in Artificial Intelligence (AI), High-Performance Computing (HPC), automotive electronics, industrial automation, communications infrastructure, and smart devices. As organizations increasingly seek innovation-led engineering partners capable of delivering end-to-end solutions, MosChip remains well positioned to capitalize on these opportunities through its deep expertise in Silicon Engineering and Product Engineering Services.

Global Footprint and Strategic Expansion

During the year, MosChip continued to expand its global footprint by strengthening relationships with strategic customers across North America while establishing and growing engagements in Europe and Korea, two of the world's most significant semiconductor markets. This geographical diversification enhances our long-term growth prospects and reduces concentration risks. Recognizing the significant market opportunity in Product Engineering Services, we further strengthened our leadership and sales organization through strategic hiring across Asia-Pacific, Japan, and North America. We also expanded our operational infrastructure by increasing our leased office capacity to approximately 150,000 square feet, supporting our growing workforce and reinforcing our commitment to building world-class engineering capabilities.

Financial Performance

I am pleased to report that during FY 2025-26, on a consolidated basis, Revenue from Operations increased by 25.34% to ₹585.15 crore as compared to ₹466.84 crore in the previous year. EBITDA stood at ₹65.12 crore, while Profit Before Tax (before exceptional item) increased by 23.97% to ₹41.58 crore. The Company reported a consolidated Profit After Tax of approximately ₹35.20 crore, demonstrating the resilience of our business model and the effectiveness of our growth strategy. On a standalone basis, the Company reported Total Income of ₹526.13 crore and Profit After Tax of ₹23.63 crore, reflecting sustained business momentum and operational efficiency. This growth was driven by continued customer confidence, expanding engagements with global clients, increasing demand for advanced semiconductor design services, and the successful scaling of our product engineering capabilities.

Corporate Governance

At MosChip, we firmly believe that sustainable growth must be supported by strong corporate governance. The Company remains committed to the highest standards of transparency, accountability, ethical conduct, and regulatory compliance. Our governance framework is guided by the principles enshrined in the Companies Act, 2013, SEBI Listing Regulations, and applicable Secretarial Standards. Through an experienced and diverse Board of Directors and its Committees, we maintain robust oversight of strategy, risk management, financial reporting, internal controls, stakeholder engagement, and sustainability initiatives. We view sound corporate governance not merely as a compliance requirement, but as a critical enabler of long-term value creation and stakeholder trust.

Our People & Culture

Our employees continue to be the cornerstone of our success. During FY 2025-26, our engineering workforce expanded significantly, reflecting the increasing scale of our operations and customer engagements. We remain committed to fostering a culture of innovation, continuous learning, collaboration, and excellence that empowers our teams to deliver transformative solutions and drive sustainable growth.

Appreciation and Stakeholder Trust

On behalf of the Board of Directors, I extend my sincere gratitude to our customers, employees, investors, business partners, lenders, and government authorities for their continued trust and support. I would also like to thank our shareholders for their unwavering confidence in the Company's vision and long-term strategy. Your support inspires us to continue pursuing excellence, innovation, and sustainable growth.

As we embark on the next chapter of our journey, we remain committed to strengthening our leadership position in semiconductor and product engineering services, advancing innovation, and creating enduring value for all our stakeholders.

Yours sincerely,
K. Pradeep Chandra
Chairman
MosChip Technologies Limited

MESSAGE FROM THE MD & CEO

Dear Shareholders,

It is my pleasure to present the 27th Annual Report of MosChip Technologies Limited and share with you the Company's performance during the financial year 2025-26. The year marked another significant milestone in MosChip's growth journey as we continued to strengthen our position as a leading semiconductor and product engineering solutions company. Through our unwavering focus on innovation, engineering excellence, customer success, and talent development, we further expanded our global footprint and enhanced our capabilities across semiconductor design, ASIC development, embedded systems, digital engineering, artificial intelligence, and next-generation product development solutions.

A Year of Growth and Strategic Progress

Despite a dynamic global business environment, the Company delivered strong operational and financial performance, supported by growing customer engagements, geographic expansion, investments in engineering talent, and continued execution of our strategic initiatives. As the semiconductor industry enters a new era driven by artificial intelligence, intelligent edge computing, connected devices, smart infrastructure, and digital transformation, MosChip remains well-positioned to capitalize on these opportunities and create sustainable long-term value for all stakeholders.

Financial Performance

On a consolidated basis, your Company recorded revenue from operations of ₹585.15 crore in FY 2025-26 as compared to ₹466.84 crore in FY 2024-25, registering a growth of 25.34%. EBITDA increased from ₹59.95 crore in FY 2024-25 to ₹65.12 crore in FY 2025-26, reflecting a growth of 8.64%. Profit before tax, before exceptional item, increased from ₹33.54 crore to ₹41.58 crore, registering a growth of 23.97%. This financial performance demonstrates the continued momentum in our business and the effectiveness of our strategy to scale sustainably while investing for future growth.

Progress Across Core Business Areas

Operationally, the year was marked by meaningful progress across our core business areas. MosChip continued to serve customers across diverse domains including automotive, industrial and home automation, consumer electronics, telecommunications, computer vision, networking, data centres, healthcare, and other technology-led industries. Our capabilities across ASIC design, design verification, FPGA design, mixed-signal IP, validation, embedded systems, IoT solutions, artificial intelligence and machine learning, and digital engineering continued to support customers in building next-generation products and platforms.

Global Expansion and Customer Engagement

During the year, we expanded our footprint with key strategic customers in Europe and Korea, in addition to continued growth in North America and India. This geographical expansion is an important step in diversifying our customer base, reducing dependence on limited markets and positioning MosChip to participate in broader global opportunities. As semiconductor and product engineering demand continues to grow across markets, our expanded presence will help us engage more closely with customers and address emerging opportunities with greater agility.

Strengthening Leadership and Sales Organization

A key focus area during the year was strengthening our sales and leadership organization, particularly in Product Engineering Services. We enhanced our leadership team with key appointments across Asia Pacific, Europe, North America, Digital Engineering, and Turnkey ASIC business opportunities. These additions are expected to strengthen our market coverage, improve customer engagement, accelerate business development and support our long-term growth strategy.

Infrastructure and Business Resilience

We also continued to invest in infrastructure to support the next phase of growth. During FY 2025-26, the Company leased an additional 35,000 square feet of office space across multiple locations, taking the overall leased office space to approximately 150,000 square feet. In addition, we initiated steps to strengthen our Disaster Recovery Planning infrastructure, which will enhance business continuity, operational resilience and customer confidence.

People and Talent Development

Our people remain the foundation of MosChip's success. During the year, our headcount increased from 1,400+ as of March FY25 to 1,700+ as of March FY26, reflecting the Company's continued investment in engineering talent and delivery capacity. We also continued to build entry-level engineering talent through our MAST (MosChip Academy of Silicon systems and Technologies) program, supported by dedicated leadership and in-house training. This program is an important part of our long-term talent strategy and helps create a strong pipeline of skilled engineers aligned with the requirements of the semiconductor and product engineering industry.

Amalgamation of Softnautics Subsidiaries

During the year, the Board approved the amalgamation of the Company's wholly owned subsidiaries, Softnautics Inc. and Softnautics Private Limited, with MosChip Technologies Limited, effective 04 April 2025. The Scheme was approved by the National Company Law Tribunal on 26 March 2026 and has been accounted for in the FY26 financial statements under the pooling of interests' method as per Appendix C to Ind AS 103. This amalgamation is expected to simplify the corporate structure, improve operational synergies, enable better integration of capabilities and support more efficient utilization of resources across the organization.

Indigenous Smart Energy Meter IC

One of the most significant strategic initiatives undertaken by your Company is the development of an indigenous Smart Energy Meter Integrated Circuit. This initiative aligns with India's growing focus on strengthening domestic semiconductor capabilities and modernizing the country's power distribution infrastructure. During FY 2025-26, we achieved important technology milestones in this program, including validation of key analog and digital subsystems through multiple test-chip implementations. The digital subsystem validation, including processor and energy computation modules, has been completed, and the communication protocol stack development has also been finalized.

Market Opportunity

The Smart Energy Meter IC is being developed to address the growing requirement for intelligent, reliable and cost-efficient metering solutions driven by smart grid deployments, advanced metering infrastructure, utility digitization and energy efficiency initiatives. The solution is expected to integrate critical functionalities such as accurate energy measurement, real-time processing, secure communication and advanced monitoring capabilities within an optimized semiconductor platform.

Next Phase

We are now progressing towards the next phase of development of the Smart Energy Meter IC, with the main full-chip tapeout scheduled for Q1 FY27 and production tapeout targeted for Q1 FY28. This initiative represents more than a product development program. It is a strategic investment in intellectual property creation, semiconductor innovation and future business opportunities. We believe that successful commercialization of this platform has the potential to strengthen MosChip's position in the semiconductor ecosystem, expand our product portfolio and contribute meaningfully to India's growing electronics and semiconductor landscape.

Industry Outlook and Growth Opportunities

The industry environment continues to be highly encouraging for companies operating in semiconductor and product engineering. The global semiconductor industry is witnessing strong demand driven by artificial intelligence, IoT, 6G, autonomous mobility, high-performance computing, data centres, industrial automation, connected devices and digital transformation across sectors. With our capabilities in silicon engineering, ASIC design, verification, FPGA, embedded systems and product engineering, MosChip is well positioned to participate in these long-term structural growth opportunities.

Priorities for the Year Ahead

Looking ahead, our priorities remain clear. We will continue to deepen relationships with strategic customers, expand our presence in key international markets, scale our Product Engineering Services and Turnkey ASIC businesses, strengthen our leadership in silicon and digital engineering, and invest in talent, infrastructure and innovation. We will also remain focused on execution discipline, operational efficiency, customer satisfaction, prudent capital allocation and sustainable value creation.

India's Semiconductor Opportunity

India's semiconductor ecosystem is also witnessing unprecedented momentum, supported by policy initiatives, growing domestic demand, global supply chain diversification and increasing investments in electronics and semiconductor design. As an Indian semiconductor and product engineering company with global delivery capabilities, MosChip is committed to contributing to this national opportunity by building high-quality engineering talent, developing advanced design capabilities, creating intellectual property and supporting customers across the semiconductor and digital product lifecycle.

Our Vision

As we move forward, MosChip's vision is to be a preferred global partner for technology and engineering excellence across the product and silicon development lifecycle. We believe that our strong domain expertise, expanding global presence, growing talent base, strategic investments and customer-centric approach will enable us to capture emerging opportunities and create long-term value for all stakeholders..

On behalf of the management team, I would like to express my sincere gratitude to our customers for their continued trust, our employees for their dedication and commitment, our Board of Directors for their guidance, and our shareholders for their continued confidence and support. We remain committed to building MosChip as a stronger, more innovative and globally competitive technology company.

Yours sincerely,
Srinivasa Rao Kakumanu
Managing Director & Chief Executive Officer
MosChip Technologies Limited

MESSAGE FROM THE CHIEF FINANCIAL OFFICER

Dear Shareholders,

Financial Year 2025-26 was another year of strong progress for MosChip Technologies Limited, marked by healthy revenue growth, resilient profitability, disciplined financial management, and continued investment in long-term value creation. Amid an evolving global technology landscape and significant investments across people, infrastructure, and business development, we maintained a strong financial foundation while delivering sustainable growth. Revenue from operations increased to ₹585.15 crore from ₹466.84 crore in the previous year, representing a growth of 25.34%. EBITDA stood at ₹65.11 crore, while Profit Before Tax before exceptional items increased to ₹41.58 crore, reflecting growth of 23.97% over the previous year.

Throughout the year, management remained focused on balancing growth investments with profitability objectives. The Company continued to invest in talent acquisition, leadership strengthening, expanded office infrastructure, technology capabilities, and customer engagement initiatives to support future growth opportunities. While such investments naturally exert pressure on margins, they are essential for building a stronger and more scalable organization capable of sustaining long-term growth.

As of March 31, 2026, the Company maintained a strong financial position, with cash, bank balances and fixed deposits of ₹149.28 crore significantly exceeding short-term borrowings of ₹35.95 crore. Net worth stood at ₹408.59 crore, while operating cash flow of ₹92.80 crore supported capital investments of ₹30.27 crore and enabled the Company to maintain healthy liquidity. The Treasury function continued to optimize the borrowing mix to reduce the overall cost of funds and enhance capital efficiency.

During the year, MosChip received a BBB+ long-term credit rating with a Stable Outlook from CRISIL Ratings, reflecting its financial strength and credibility. Further, the amalgamation of wholly-owned subsidiaries, Softnautics Inc. and Softnautics Private Limited, with MosChip Technologies Limited was approved by the NCLT, resulting in a simplified corporate structure and enhanced operational integration.

Employee headcount grew to 1,700+ as of 31st March 2026 from 1,400+ a year earlier, women comprising 32% of the workforce

Maintaining financial prudence remains a key priority for the Company. During FY2025-26, MosChip continued to strengthen its governance framework, internal controls, compliance processes, and financial reporting systems. These efforts ensure transparency, accountability, and effective risk management across the organization. We remain committed to all our stakeholders.

On behalf of the finance organization, I thank our customers, business partners, bankers, auditors, regulators, employees, and shareholders for their continued confidence and support.

Yours sincerely,
Jayaram Susarla
Chief Financial Officer
MosChip Technologies Limited

Partnership Ecosystem

Alliances

Memberships

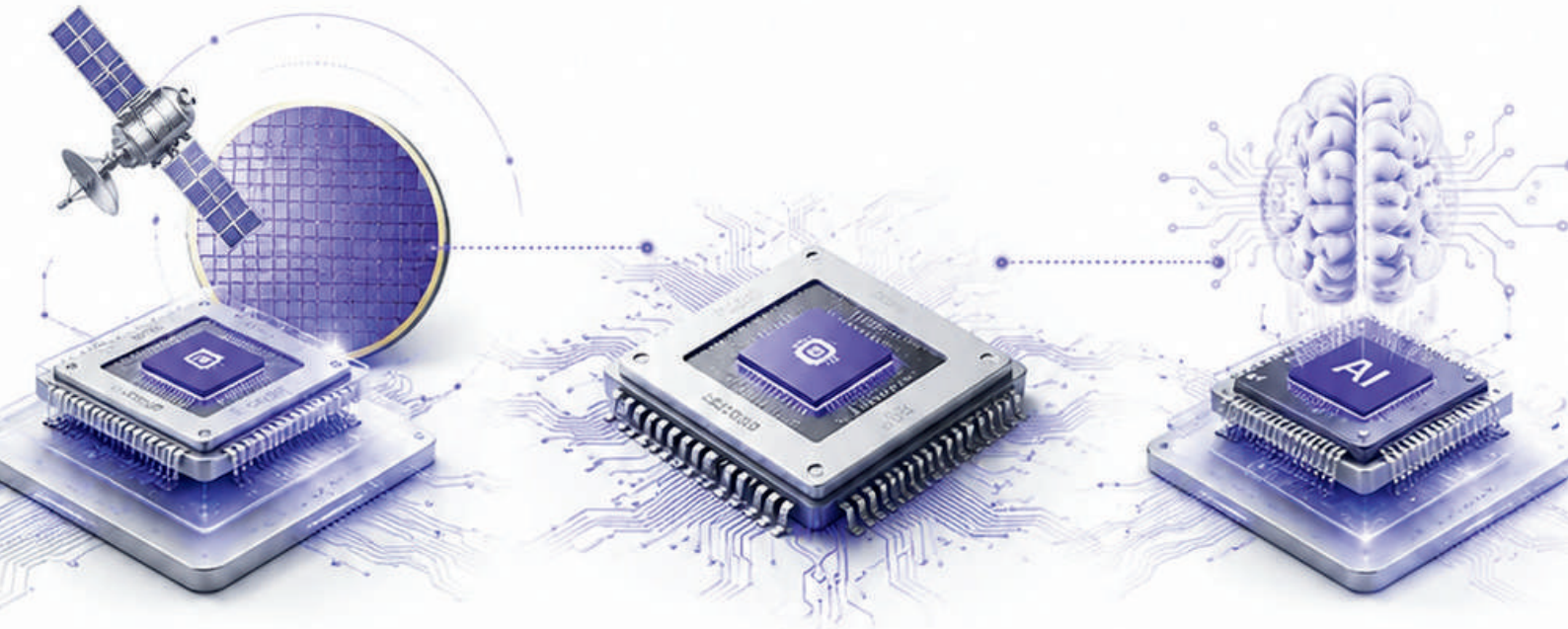
Engineering Rigour

The distance after tapeout

For many silicon programmes, tapeout is a critical milestone rather than the end of engineering responsibility. Package design, substrate routing, assembly, test development and post-silicon validation determine whether design intent becomes functioning silicon.

MosChip's turnkey model can extend across this post-tapeout span, maintaining continuity of engineering responsibility through validated parts.

SAC/ISRO	AUM	EMASS
28NM CUSTOM SOC	**5NM INDIGENOUS HPC PROCESSOR**	**22NM EDGE AI SOC**
Netlist to Packaged Silicon: DFT architecture, implementation and verification; full-chip physical design and sign-off, RDL design and routing; substrate and package design; tester board; post-silicon bring-up and validation.	Developing a high-performance computing SoC for C-DAC in consortium with Socionext under India's National Supercomputing Mission.	Silicon execution spanning physical implementation, tapeout coordination, packaging, assembly, evaluation hardware and validation.



Our People

Engineering Capability is Built by Engineers

MosChip's ability to take on increasingly complex programmes depends on the depth, continuity and development of its engineering talent. During FY26, headcount increased from 1,400+ to 1,700+ as the Company expanded across

Build
MAST, supported by dedicated leadership and in-house training, continues to build entry-level engineering talent in areas relevant to MosChip's delivery needs.

Develop
On-the-job exposure to advanced nodes, platforms and complex customer programmes helps engineers deepen specialised capability as technologies evolve.

Retain
Retention depends on meaningful work, learning, leadership opportunities and long-term alignment. Employee stock option plans extend to every eligible employee, from senior management to a fresher who completes 3 years in the company.

Connect
Academic relationships and campus hiring extend the talent pipeline, while global teams connect engineering delivery with customer and ecosystem requirements.

For MosChip, talent development is both a responsibility and a strategic capacity requirement. As semiconductor and product technologies become more specialised, the ability to build expertise internally becomes an important source of delivery resilience.

Corporate Social Responsibility

CSR Contributions

University College of Engineering, Osmania University, Hyderabad

What was Contributed:	60 student tables and 4 interactive flat panels
For Usage of:	Enhancing classroom infrastructure and digital learning facilities
Amount Contributed:	₹14,00,213

Saraswathi Vidya Mandir High School, Hyderabad

What was Contributed:	3 interactive digital panels
For Usage of:	Strengthening digital and interactive learning in classrooms
Amount Contributed:	₹4,42,500

ఎస్‌వీఎం స్కూల్‌లో డిజిటల్ తరగతులు

Olympic Gold Quest (OGQ), Mumbai

What was Contributed:	Financial support towards athlete training, tournaments, sports science, coaching, equipment, sports kits and athlete stipends
For Usage of:	Supporting athletes in training and participation at national and international levels
Amount Contributed:	₹10,00,000

Sports Coaching Foundation, Hyderabad

What was Contributed:	Sports equipment and support towards sports infrastructure, training camps and coaching programmes
For Usage of:	Promoting sports, physical fitness, leadership and grassroots development among children from economically weaker sections
Amount Contributed:	₹2,42,287

Risk & Resilience

Building resilience around the risks that matter

Geopolitical & Trade Risk
The semiconductor industry is exposed to export controls, trade restrictions and regional instability affecting access to tools, IP and talent. We diversify our delivery footprint and technology partnerships, strengthen IP governance for cross-border collaboration, and invest in domestic capability supported by national programmes.

Concentration Risk
customer and segment concentration position, with the mitigation approach.

Currency Risk
A significant share of revenue is earned in US dollars against costs incurred largely in rupees. The hedging policy is reviewed regularly.

Talent Risk
Growth depends on attracting and retaining engineers with scarce skills. We build our own pipeline through MAST and academic partnerships, and align long-term incentives through stock options.

Intellectual Property Risk
We hold customer IP of significant value. Data security controls, physical access controls at customer-dedicated centres, and regular audits - including those required under our TSMC Design Centre Alliance membership - govern how it is protected.

Technology Risk
AI is changing both what our customers build and how we build it. We are integrating AI into our own design and verification flows, and investing in workforce capability across AI, ML and vision systems.

Recognised & Trusted

Certified
ISO 9001:2015

Ranked 13th among LinkedIn's Top 15 Mid-Size Companies in India 2025.

Ranked 245th among Asia-Pacific High-Growth Companies 2025.

Ranked within the top 50 in a nationwide employer assessment covering 600 companies, reflecting its standing as a reputed employer in India.

Corporate Information

Board of Directors

Mr. K. Pradeep Chandra
Chairman, Independent Director

Mr. D. G. Prasad
Independent Director

Mr. Damodar Rao Gummadapu
Non-Executive Director

Mr. Vinayendra Parvathaneni
Non-Executive Director

Mr. Sandeep Himmatlal Shah
Appointed as Independent Director of the Company w.e.f. 24.10.2025

Mr. Srinivasa Rao Kakumanu
Managing Director & Chief Executive Officer

Mrs. Madhurika Nalluri Venkat
Independent Director

Mr. G. V. Pranav Reddy
Non-Executive Director

Mr. Yellamanchali Sreenivasa Rao
Appointed as Independent Director of the Company w.e.f. 24.10.2025

** Mr. Naveed Ahmed Sherwani, Non-Executive Director of the Company resigned w.e.f. 06.06.2025*

Committees of the Board

Audit Committee.

Mr. D. G. Prasad
Chairman

Mr. K. Pradeep Chandra
Member

Mrs. Madhurika Nalluri Venkat
Member

Mr. Vinayendra Parvathaneni
Member

Mr. Sandeep Himmatlal Shah
Member

Mr. Yellamanchali Sreenivas Rao
Member

Nomination & Remuneration Committee.

Mrs. Madhurika Nalluri Venkat
Chairman

Mr. K. Pradeep Chandra
Member

Mr. D. G. Prasad
Member

Mr. Damodar Rao Gummadapu
Member

Corporate Information

Stakeholder Relationship Committee

Mrs. Madhurika Nalluri Venkat
Chairman

Mr. K. Pradeep Chandra
Member

Mr. Damodar Rao Gummadapu
Member

Key Managerial Personnel

Mr. Srinivasa Rao Kakumanu
Managing Director & CEO

Mr. Jayaram Susarla
Chief Financial Officer

Mr. Suresh Bachalakura
Company Secretary

Statutory Auditors

M/s. S. T. Mohite & Co.
Chartered Accountants
G-5, B-Block, Paragon Venkatadri Apartments
3-4-812, Street No. 1, Barkatpura,
Hyderabad – 500 027.

Secretarial Auditors

M/s B S S & Associates
Company Secretaries
Office: Parameswara Apartments
6-3-626, 5th Floor, 5 – A
Anand Nagar, Khairtabad
Hyderabad - 500004.

Registrar and Share Transfer Agents

KFin Technologies Limited
Karvy Selenium, Tower B,
Plot No. 31 & 32, Financial District,
Gachibowli, Hyderabad - 500 032,
Telangana, India, Tel: 040-4465 5209
Email: einward.ris@karvy.com

Risk Management Committee

Mr. D. G. Prasad
Chairman

Mr. Vinayendra Parvathaneni
Member

Mrs. Madhurika Nalluri Venkat
Member

Mr. Sandeep Himmatlal Shah
Member

Mr. Yellamanchali Sreenivas Rao
Member

Registered Office

7th Floor, My Home Twitza, Plot No. 30/A, Survey No. 83/1,
TSIIC Hyderabad Knowledge City, Hyderabad,
Telangana 500081 · www.moschip.com

Subsidiaries

MosChip Technologies, USA

MosChip Academy of Silicon Systems & Technologies Private Limited (MAST)

DIRECTORS' REPORT

To the Members,

Your directors take immense pleasure in presenting the 27th Annual Report on the business and operations of your Company along with the Audited Standalone & Consolidated Financial Statements for the year ended 31st March 2026. The Consolidated performance of the Company and its subsidiaries has been referred to wherever required.

1. Summary of Financial Results

(Rs. in Lakhs)

Particulars	Year ended 31st March 2026		*Year ended 31st March 2025	
	Consolidated	Standalone	Consolidated	Standalone
Income from operations	58,514.84	52,122.02	46,684.19	42,593.00
Other Income	548.00	491.43	385.63	390.47
Total Revenue	**59,062.84**	**52,613.45**	**47,069.82**	**42,983.47**
Profit before exceptional item, Interest, Depreciation and Tax	6,511.58	5,133.42	5,994.85	4,825.07
Profit before Interest, Depreciation and Tax	5,929.72	4,551.56	5,994.85	4,825.07
Less: Interest	481.26	465.23	747.96	729.03
Less: Depreciation/Amortization	1,872.22	1,601.04	1,892.13	1,628.17
Profit before tax	**3,576.24**	**2,485.29**	**3,354.76**	**2,467.87**
Less: Tax Expenses	55.81	122.37	19.01	11.84
Profit after tax	**3,520.43**	**2,362.92**	**3,335.75**	**2,456.03**
Net Profit for the year	**3,520.43**	**2,362.92**	**3,335.75**	**2,456.03**

*Note Pursuant to the merger of Softnautics Inc. and Softnautics Private Limited with Moschip Technologies Limited, as approved by the Hon'ble National Company Law Tribunal, Hyderabad, vide its order dated 25th March, 2026, and effective from the appointed date of 04th April, 2025, the financial figures for the year ended 31st March, 2025 has been restated.

2. Performance Review

Your Company, MosChip Technologies Limited is a leading silicon and product engineering services company with over two decades of experience delivering end-to-end product design and development — from concept to complete systems. As a trusted partner for silicon, product, and AI/ML engineering, we combine deep domain expertise with a global delivery model to help businesses accelerate innovation and transformation. With a team of 1,700+ engineers and domain specialists across India and the USA, our capabilities span ASIC and mixed-signal IP design, FPGA design, verification and validation, embedded systems, IoT solution design, digital systems, computer vision, and AI/ML integration.

On consolidated basis, the income from operations grew to Rs. 58,514.84 lakhs from Rs. 46,684.19 lakhs registering a growth of 25.34% year on year. The increased growth is predominantly attributed to the growth of Turnkey ASICS and IP services revenue. The Profit before Interest, Depreciation and Tax stood at Rs. 5,929.72 lakhs while that of previous year stood at Rs. 5,994.85 lakhs. The Consolidated results showed a Net profit for the year at Rs. 3,520.43 lakhs as against a Net profit of Rs. 3,335.75 lakhs in the previous year.

On a standalone basis, income from operations for the year stood at Rs. 52,122.02 lakhs as against Rs. 42,593.00 lakhs in the previous year. Standalone Net profit for the FY 2025-2026 was Rs. 2,362.92 lakhs as against Net Profit of Rs. 2,456.03 lakhs for the FY 2024-2025.

This performance was possible due to the proper vision and strategy of leadership team, efficient execution of operational team and with the support of dedicated employees, which is paving way for the long-term sustainable growth. The Company is poised to be part of emerging opportunities by continuing to focus on its inherent strengths in design services, turnkey solutions, IP & Training.

The Performance review of the Company and its subsidiaries for the year is detailed in **Annexure - A** under 'Management Discussion & Analysis' annexed hereto pursuant to the provisions of SEBI (Listing

Obligations and Disclosure Requirements) Regulations, 2015 **("Listing Regulations")**.

3. Subsidiaries, Joint Ventures and Associate Companies

As on 31st March, 2026, the Company has 02 subsidiaries, namely;

a) MosChip Technologies, USA

b) MosChip Academy of Silicon Systems Technologies Private Limited

There are no associate companies or joint venture companies within the meaning of the Companies Act, 2013. There has been no material change in the nature of the business of the subsidiaries.

During the year, the Board of Directors reviewed the affairs of the subsidiaries. In accordance with Section 129(3) of the Companies Act, 2013, a statement containing salient features of the financial statements of the subsidiary companies in Form AOC-1 is enclosed as **Annexure – B** of the Directors' Report.

Further, pursuant to the provisions of Section 136 of the Act, the financial statements of the Company, Consolidated Financial Statements along with relevant documents and separate audited accounts in respect of the subsidiaries, are available on the Company website at Subsidiary Financial Reports - MosChip.

The names of companies which have become or ceased to be its Subsidiaries, joint ventures or associate companies during the year;

a) Softnautics Inc

b) Softnautics Private Limited (the wholly owned subsidiary of Softnautics Inc)

During the financial year ended 31st March, 2026, both the above subsidiaries got dissolved pursuant to the merger with Moschip Technologies Limited, as approved by the Hon'ble National Company Law Tribunal, Hyderabad, vide its order dated 25th March, 2026, and effective from the appointed date of 04th April, 2025. Except the above, no Company became or ceased to be a subsidiary, joint venture or associate of the Company.

4. Dividend & Transfers to Reserves

Your directors have not recommended any dividend for the year under review. As a result, there is no appropriation of any amount to the reserves of the Company during the year.

During the period under review, no amount was required to be transferred to the Investor Education and Protection Fund.

Pursuant to Regulation 43A of the SEBI Listing Regulations, the Board has approved and adopted a Dividend Distribution Policy. The Dividend Distribution Policy is available on the Company's website at Dividend-Distribution-Policy-1.pdf.

5. Share Capital

(a) Authorised Share Capital

There has been increase in Authorised Share Capital of the Company during the year from Rs. 56,55,10,000 to Rs. 56,65,10,000 pursuant to Scheme of Merger of Softnautics Inc. and Softnautics Private Limited with Moschip Technologies Limited, as approved by the Hon'ble National Company Law Tribunal, Hyderabad, vide its order dated 25th March, 2026. The Authorised Share Capital comprises of Rs. 56,65,10,000 (Rupees Fifty Six Crore Sixty Five Lakhs Ten Thousand only) divided into 28,32,55,000 (Twenty Eight Crores Thirty Two Lakhs and Fifty Five Thousand only) Equity Shares of Rs.2/- (Rupees Two only).

(b) Increase in Paid-up Share Capital

During the year under review, your Company issued and allotted Equity Shares as mentioned in the below table:

S. No	Date of allotment	Number of shares allotted	Particulars
1	22.04.2025	4,99,313	Exercise of Stock Options
2	23.05.2025	86,105	Exercise of Stock Options
3	02.07.2025	2,63,030	Exercise of Stock Options
4	30.07.2025	91,908	Exercise of Stock Options
5	26.08.2025	1,04,517	Exercise of Stock Options
6	26.09.2025	1,18,046	Exercise of Stock Options
7	24.10.2025	1,37,100	Exercise of Stock Options
8	27.11.2025	3,14,536	Exercise of Stock Options
9	26.12.2025	2,73,222	Exercise of Stock Options
10	31.01.2026	1,95,909	Exercise of Stock Options
11	26.02.2026	3,99,870	Exercise of Stock Options
12	17.03.2026	3,04,689	Exercise of Stock Options
		27,88,245	

Consequent to the above, the subscribed, issued and paid-up equity share capital of your Company as on 31st March, 2026 stood at Rs. 38,77,33,074/- comprising of 19,38,66,537 Equity Shares of Rs. 2 /- each.

On 13.04.2026, the Company allotted 2,66,939 Equity Shares pursuant to exercise of vested stock options by employees.

On 20.05.2026, the Company allotted 85,604 Equity Shares pursuant to exercise of vested stock options by employees.

On 16.06.2026, the Company allotted 2,50,630 Equity Shares pursuant to exercise of vested stock options by employees.

On 15.07.2026, the Company allotted 2,42,636 Equity Shares pursuant to exercise of vested stock options by employees.

(c) Buy Back of Securities

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

(d) Sweat Equity

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

(e) Bonus Shares

The Company has not issued any bonus shares during the year under review.

(f) Equity Shares with differential rights

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

(g) Dematerialization of Shares

99.76% of the company's paid up Equity Share Capital is in dematerialized form as on 31st March, 2026 and balance **0.24%** is in physical form. The Company's Registrar is KFin Technologies Limited, Karvy Selenium, Tower B, Plot No. 31 & 32, Financial District, Gachibowli, Hyderabad, Telangana- 500 032.

6. Major events occurring after the balance sheet date.

(a) Material changes and commitments if any affecting the financial position of the Company occurred between the end of the financial year to which this Financial Statements relate and the date of the report.

There have been no material changes and commitments affecting the financial position of the Company which occurred during the period between the end of the financial year to which the financial statements relate and the date of this report.

(b) Change in the Nature of Business.

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

(c) Details of significant and material orders passed by the regulators/ courts/ tribunals impacting the going concern status and the Company's operations in future.

There have been no material changes and commitments affecting the financial position of the Company which occurred during the period between the end of the financial year to which the financial statements relate and the date of this report.

7. Directors and Key Managerial Personnel.

As on 31st March, 2026, the Board comprises of 09 (Nine) directors comprising of 01 (One) Executive Director, 03 (Three) Non-Executive Non-Independent Directors and 5 (Five) Independent Directors, out of which 1 (One) is a Women Independent Director and Chairman of the Board is an Independent Director. The profile of all the Directors can be accessed on the Company's website at MosChip Board of Directors| Strategic Leadership - MosChip.

None of the Directors of the Company have incurred any disqualification under Section 164(1) & 164(2) of the Companies Act, 2013 (Act). Further, all the Directors have confirmed that they are not debarred from accessing the capital market as well as from holding the office of Director pursuant to any order of Securities and Exchange Board of India or Ministry of Corporate Affairs or any other such regulatory authority.

In the view of the Board, all the directors possess the requisite skills, expertise, integrity, competence, as well as experience considered to be vital for business growth. The detailed analysis of various skills, qualifications and attributes as required and available with the Board has been presented in the Corporate Governance Report.

(a) Inductions, Changes & Cessations in Directorships during the year 2025-2026.

- During the year under review, Mr. Naveed Ahmed Sherwani, Non-Executive Director of the Company resigned w.e.f. 06.06.2025. The Board placed on record its sincere appreciation for their contribution towards the success of the Company, during their tenure as a Non-Executive Director on the Board of the Company.

- During the year under review, Mr. Yellamanchali Sreenivasa Rao & Mr. Sandeep Himmatlal Shah appointed as Independent Directors of the Company w.e.f. 24.10.2025. The Board approved the appointment in its meeting dated 24th October, 2025 which was subsequently approved by shareholders through Postal Ballot dated 20th January, 2026.

Directors retire by rotation

Pursuant to the requirements of the Companies Act, 2013 and Articles of Association of the Company, Mr. Vinayendra Pravathaneni (DIN:07789149), Non-Executive Director retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

(b) Key Managerial Personnel

Pursuant to the provisions of Section 203 of the Companies Act, 2013, the Key Managerial Personnel of the Company as on 31st March, 2026 are:

Mr. Srinivasa Rao Kakumanu	-	Managing Director & Chief Executive Officer
Mr. Jayaram Susarla	-	Chief Financial Officer
Mr. Suresh Bachalakura	-	Company Secretary

(c) Independent Directors

In terms of Section 149 of the Companies Act, 2013 ("Act") Mr. Pradeep Chandra Kathi, Mr. Govinda Prasad Dasu, Mrs. Nalluri Madhurika Venkat, Mr. Yellamanchali Sreenivasa Rao and Mr. Sandeep Himmatlal Shah are the Independent Directors of the Company. The Company has received declaration(s) from all the Independent Directors confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and are independent of the management. The Board of Directors of the Company has taken on record the declaration and confirmation submitted by the Independent Directors after undertaking due assessment of the veracity of the same. They are not liable to retire by rotation in terms of Section 149(13) of the Act.

The Board is of the opinion that the Independent Directors of the Company possess requisite qualifications, experience and expertise in the fields of science and technology, engineering, digitalization, strategy, finance, governance, human resources, sustainability, etc. and that they hold highest standards of integrity.

All the Independent Directors have complied with the Code for Independent Directors prescribed in Schedule IV to the Companies Act, 2013.

All the Independent Directors have confirmed their respective registrations in the Independent Directors Databank.

There were no other changes in the composition of the Board and KMP, except as mentioned above.

(d) Familiarization programme for Independent Directors

At the time of appointment, the Company conducts familiarization programmes for an Independent Director through meetings with key officials of the Company. During these meetings, presentations are made on the roles and responsibilities, duties and obligations of the Director, Company's business, Company's strategy, financial reporting, governance and compliances and other related matters. The details of the Familiarization Programme for Independent Directors is disclosed on the Company's website at Familiarization-Program.pdf.

8. Performance Evaluation of the Board, the Committees and the Individual Directors

The Board of Directors has carried out an annual evaluation of its own performance, Board, Committees and individual directors pursuant to the provisions of the Act and the Corporate Governance requirements as prescribed by Listing Regulations. Pursuant to the provisions of Section 178 of the Act and the Listing Regulations, the Nomination and Remuneration Committee has laid down the criteria for performance evaluation on the basis of which the Board has carried out evaluation of its own performance, the performance of Board Committees and of the Directors individually.

The performance of the Board was evaluated by the Board after seeking inputs from all the Directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning etc.

The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings etc.

The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings etc. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent Directors, performance of non-independent directors, performance of the board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.

The Board is satisfied with the overall functioning of the Board and its Committees.

9. Committees of the Board

The Board of Directors have constituted 4 (four) Committees viz. Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Risk Management Committee to deal with specific areas/activities that need a closer review and to have an appropriate structure for discharging its responsibilities.

The composition, terms of reference, attendance of directors at the meetings of the Committees has been disclosed in the Corporate Governance Report.

During the year under review, all recommendations of the Committees were approved by the Board.

10. Company's Policy on Appointment and Remuneration of Directors, Key Managerial Personnel and Senior Management Personnel

To uphold the Board's independence and distinguish its roles in governance and management, the Company's policy mandates an optimal blend of executive, non-executive, and independent directors. The Nomination and Remuneration Committee recommended this strategic composition, leading to the adopted Nomination and Remuneration Policy, which adheres to all requirements of the Act and Listing Regulations.

The Remuneration Policy of the Company has been designed with the following basic objectives:

- to set out a policy relating to appointment and remuneration of Directors, Key Managerial Personnel's and other employees of the Company;
- to ensure that the Company is able to attract, develop and retain high-performing and motivated Executives in a competitive international market;

- to ensure that the Executives are offered a competitive and market aligned remuneration package, with fixed salaries being a significant remuneration component, as permissible under the Applicable Law;
- to ensure that the remuneration of the Executives is aligned with the Company's business strategies, values, key priorities and goals;
- setting up the Board Diversity Criteria.

The remuneration paid to the directors is as per the terms laid out in the Remuneration Policy of the Company. The Policy is available on the website of the Company at Microsoft Word - Nominatio & remuneration Policy.

11. Directors' Responsibility Statement

Pursuant to Section 134(5) the Companies Act, 2013 and based upon representations from the Management, the Board, to the best of its knowledge and belief, states that:

a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

b) The Directors had 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 and loss of the company for that period;

c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

d) The Directors had prepared annual accounts on a going concern basis; and

e) The Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and operating effectively;

f) The directors had devised proper systems to ensure compliance by the Company with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, the work performed by the internal, statutory, and secretarial auditors and external consultants, including the audit of internal financial controls over financial reporting by the statutory auditors, and the reviews performed by management and the relevant board committees, including the audit committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2025-2026.

12 Number of meetings of the Board

06 (Six) meetings of the Board were held during the year 2025-2026. Details of these meetings as well as the meetings of its committees have been given in the Corporate Governance Report, which forms part of the Directors' Report.

13. Remuneration ratio of the Directors / Key Managerial Personnel (KMP) / Employees

The information required pursuant to Section 197 read with Rule 5(1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed herewith as **Annexure – C** to this report.

Disclosures relating to remuneration and other details as required under Section 197 read with Rule 5(2) and 5(3) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided in **Annexure–C** to this report. Further, the Annual Report excluding the aforesaid information is being sent to the members of the Company. In terms of Section 136 of the Act, the said annexure is open for inspection at the registered office of the Company and any member interested in obtaining such information may write to the Company Secretary at suresh.cs@moschip.com.

14. ESOP plans

Nomination and Remuneration Committee of the Board of Directors of the Company, inter alia, administers and monitors the Employees' Stock Option Plans of the Company in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

During the year under report the company has seven schemes in operation as mentioned below, for granting stock options to the employees and directors of the company and its wholly owned subsidiary in accordance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

(a) MosChip Stock Option Plan – 2005(MI)
(b) MosChip Stock Option Plan – 2005(WOS)
(c) MosChip Stock Option Plan – 2008
(d) MosChip Stock Option Plan – 2008(ALR)
(e) MosChip Stock Option Plan – 2018
(f) MosChip Stock Option Plan – 2022
(g) MosChip Stock Option Plan - 2024

Disclosures with respect to Stock Options, as required under Rule 12 (9) of Companies (Share Capital and Debentures) Rules, 2014 and Regulation 14 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 is hosted and available on the Company's website and the same is available for electronic inspection by the Members during the AGM. The web-link for the same is MosChip ESOP Plans - MosChip.

The Secretarial Auditor's certificate on the implementation of share-based schemes in accordance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, will be made available at the AGM, electronically.

15. Corporate Social Responsibility (CSR)

The Company recognizes the value of being a socially responsible corporate and strongly believes in giving back to the society. The objective of the Company's Corporate Social Responsibility (CSR) is to improve the quality of life of communities through long-term value creation. In this regard the Company has formulated a CSR Policy which can be accessed at CSR-policy.pdf.

Section 135 of the Companies Act, 2013 provides the threshold limit for applicability of the CSR to a Company i.e., (a) Networth of the Company to be Rs.500 crore or more; or (b) turnover of the company to be Rs.1,000 crore or more; or (c) net profit of the company to be Rs.5 crore or more. As the net profit of the Company was more than 5 Crores for the financial year 2024-2025, the Company had an obligation to spend at least 2% average net profits of the Company made during the 3 immediately preceding financial years in pursuance of the CSR policy during the year 2025-2026.

The brief outline of the Corporate Social Responsibility (CSR) Policy of the Company along with the initiative taken by it are set out in **Annexure- I** of this report.

16. Internal Financial Controls

The Company has adequate internal control system consistent with the nature of business and size of its operations, to effectively provide safety of its assets, reliability of financial transactions with adequate checks and balances, adherence to applicable statues, accounting policies, approval procedures and to ensure optimum use of available resources. These systems are reviewed and improved on a regular basis. The Company has a comprehensive budgetary control system to monitor revenue and expenditure against approved budget on an ongoing basis.

The Company has an external audit firm to perform internal audit function to monitor and assess the adequacy and effectiveness of the Internal Controls and System across all key processes. Deviations, if any, are reviewed quarterly and due compliance is ensured. Summary of Significant Audit Observations along with recommendations and its implementation is reviewed by the Audit Committee and reported to the Board. During the year, no material or serious observation has been received from the Internal Auditor of the Company, citing inefficiency or inadequacy of such controls.

17. Vigil Mechanism / Whistle Blower Policy

In pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013 and Regulation 22 of the SEBI Listing Regulations, a Vigil Mechanism / Whistle Blower Policy for directors and employees to report genuine concerns has been established. The Vigil Mechanism / Whistle Blower Policy has been uploaded on the website of the Company at Whistle-Blower-Policy.pdf.

18. Risk Management Policy

The Board of Directors of the Company has a Risk Management Committee, to frame, implement and monitor the risk management plan for the Company.

The Company has a Risk Management Policy which lays down the framework for identification and mitigation of various risks. Risk management is ingrained in all parts of the organization. The specific objectives of this Policy is to assess risks in the internal and external environments and incorporate mitigation plans in its business strategy and operation plans. The Audit Committee and Risk Management Committee review key risk elements of the Company's business, finance, operations and compliance, and their respective mitigation strategies.

The Risk Management Framework emphasises proper analysing and understanding the underlying risks before undertaking any transaction. This enables a proper assessment of all risks and ensures that the transactions and processes conform to the Company's risk appetite and regulatory requirements.

The Company's Risk Management process aims to create value in uncertainty, ensure good governance, meet stakeholder expectations, and enhance growth.

The Risk Management Framework is reviewed periodically by the Audit Committee and Risk Management Committee of the Board of Directors. In the opinion of the Board of Directors, there are no existing factors which may threaten the existence of the Company.

19. Business Responsibility and Sustainability Report (BRSR)

The Business Responsibility and Sustainability Report (BRSR) follows the National Guidelines on Responsible Business Conduct (NGRBC) principles on the social, environmental and economic responsibilities of business. BRSR for the financial year ended 31st March, 2026, is set out in **Annexure - H** to this Report.

20. Disclosures with respect to demat suspense account/ unclaimed suspense account

Not applicable.

21. Deposits

The Company has not accepted any deposits from public and as such, covered under Chapter V of the Act and no amount on account of principal or interest on deposits from public was outstanding as on 31st March, 2026.

22. Auditors & Audit Report

a) Statutory Auditors and Auditors' Report

M/s. S. T. Mohite & Co., Chartered Accountants (Firm Registration No. 011410S) were re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of the 23rd Annual General Meeting (AGM) held on August 26, 2022 till the conclusion of the 28th AGM of the Company to be held in the year 2027.

The Notes on Financial Statements referred to in the Auditors Report are self-explanatory and do not call for any further comments. The Report of the Statutory Auditors for the year ended 31st March, 2026 forming part of the Annual Report does not contain any qualification, reservation, observation, adverse remark or disclaimer. The Statutory Auditors have not reported any incident of fraud, under sub-section (12) of section 143 other than those which are reportable to the Central Government, to the Audit Committee of the Company in the year under review.

b) Internal Audit

As per the provisions of Section 138 of the Act and the rules made there under, the Board of Directors had appointed M/s Gokhale & Co, Chartered Accountants, Hyderabad (FRN No: 000942S), as Internal Auditors to conduct the internal audit of the Company for the Financial Year 2025-2026.The Audit Committee considers and reviews the Internal Audit Report submitted by the Internal Auditor on a quarterly basis.

c) Secretarial Auditors and Secretarial Audit Report

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Listing Regulations, based on the recommendation of the Audit Committee, the Board of Directors approved the appointment of M/s. BSS & Associates, peer reviewed Company Secretaries Firm (Firm Registration No. 3744), at their meeting held on 21st May, 2025 as the Secretarial Auditors of the Company for a term of five consecutive years commencing from the Financial Year 2025-26 to Financial Year 2029-30 which subsequently approved by shareholders at AGM dated 26th September, 2025.

The Secretarial Audit Report and Secretarial Compliance Report for financial year 2025-26 are annexed herewith as **Annexure–D**. The said Secretarial Audit Report and Secretarial Compliance Report do not contain any qualifications, reservation or adverse remark.

d) Cost Records and Audit

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Companies Act, 2013 are not applicable for the business activities carried out by the Company.

23. Conservation of energy, research and development, technology absorption, foreign exchange earnings and outgo

Information required under Section 134(3)(m) of the Act read with Rule 8(3) of the Companies (Accounts) Rules, 2014, with respect to conservation of energy, technology absorption and foreign exchange earnings/outgo is included in **Annexure - E**.

24. Contracts or Arrangement with Related Parties

Related Party Transactions that were entered during the financial year were on an arm's length basis and were in the ordinary course of business. All Related Party Transactions are placed before the Audit Committee and before the Board for approval. Prior omnibus approval of the Audit Committee was obtained for the transactions which are of a foreseeable and repetitive nature. The particulars of contracts or arrangements with related parties referred to in section 188(1) and applicable rules of the Companies Act, 2013 in Form AOC-2 is provided as **Annexure - F** to this Report.

The Board of Directors of the Company has, on the recommendation of the Audit Committee, adopted a policy to regulate transactions between the Company and its Related Parties, in compliance with the applicable provisions of the Companies Act, 2013, the Rules thereunder and the SEBI Listing Regulations. This Policy was considered and approved by the Board has been uploaded on the website of the Company at Microsoft Word - Policy on Related Party Transaction - 16-04-2026.

25. 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 is placed on the Website of the Company at Annual Reports - MosChip.

26. Particulars of Loans, Guarantees or Investments

Pursuant to Section 186 of Companies Act, 2013 and Schedule V of the SEBI Listing Regulations, disclosure on particulars relating to Loans, Advances, Guarantees and Investments are provided in Notes to the Financial Statements of the Company.

27. Reporting of Frauds by Auditors

During the year under review, none of the auditors have reported any instances of fraud committed in the Company as required to be reported under Section 143(12) of the Companies Act, 2013.

28. Credit Rating

During the financial year 2025-26, Crisil Ratings Limited, a credit rating agency vide its letter dated 10th July 2025 has issued MosChip Technologies Limited Bank facility Crisil BBB+/Stable (Triple B; Outlook: Stable) rating. A copy of the same is placed on the Website of the Company at MOSCHIP_ 1007202 5154316_Credit_Rating_to_Stock_exchanges.pdf.

29. Corporate Governance and Shareholders Information

The Company is committed to good Corporate Governance in line with the provisions of SEBI Listing Regulations and provisions, rules and regulations of the Companies Act, 2013. The Company is in compliance with the provisions on Corporate Governance specified in the SEBI Listing Regulations. A certificate of compliance from M/s. B S S & Associates, Company Secretaries and the report on Corporate Governance forms part of this Directors' Report as **Annexure – G**.

30. Secretarial Standards

The Company complies with all the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

31. Management Discussion and Analysis Report

The Management Discussion and Analysis Report for the year under review as stipulated under Regulation 34, read with Schedule V of the Listing Regulations, forms part of this Annual Report.

32. Company's Policy on Prohibition, Prevention and Redressal of Sexual Harassment of Women at Workplace

The Company strongly believes in providing a safe and harassment-free workplace for every individual through various interventions, policies and practices. The Company has a robust policy on the prevention of sexual harassment at the workplace in compliance with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH"). The policy aims at preventing harassment of all employees of the Company (as defined in the policy) and lays down guidelines for identification, reporting and prevention of sexual harassment. The Company has complied with the provisions relating to the constitution of Internal Complaints Committee ("IC") as specified under POSH. There is an IC at every work place, which is responsible for the redressal of complaints related to sexual harassment in accordance with the guidelines provided in the policy. The details of sexual harassment complaints are given in Corporate Governance Report.

The following is the summary of the complaints received and disposed off during the FY 2025-26:

1	No of complaints received	Nil
2	No of complaints disposed	Nil
3	No of complaints pending as on end of the financial year	Nil

33. Insider Trading

In compliance with the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 and to preserve the confidentiality and prevent misuse of unpublished price sensitive information, the Company has adopted a code of conduct to Regulate, Monitor and Report Trading by Insiders ('Insider Trading Code') and code of Practices and Procedures for Fair Disclosure of unpublished Price Sensitive Information ('Code of Fair Disclosure').

The Insider Trading Code is intended to prevent misuse of unpublished price sensitive information by insiders and connected persons and ensure that the Directors and specified persons of the Company and their dependents shall not derive any benefit or assist others to derive any benefit from access to and possession of price sensitive information about the Company, which is not in the public domain, that is to say, insider information.

The code of Fair Disclosure ensures that the affairs of the Company are managed in a fair, transparent and ethical manner keeping in view the need and interest of all the Stakeholders.

34. The details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year

During the year under review, Company has not made any application under the Insolvency and Bankruptcy Code, 2016 (31 of 2016).

35. The 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

The requirement to disclose the details of difference between amount of the valuation done at the time of onetime settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is not applicable.

36. Disclosure of Accounting Treatment

The financial statements have been prepared and presented under the historical cost basis except for certain financial instruments which are measured at fair value or amortized cost and accrual basis of accounting, unless otherwise stated, and are in accordance with Generally Accepted Accounting Principles in India ('GAAP'), statutory requirements prescribed under the Accounting Standards ('AS') specified under Section 133 of the Companies Act, 2013 read together with the Companies (Accounting Standards) Rules, 2021, in so far as they are applicable to the Company.

37. Disclosure of certain types of agreements binding the Company

During the year 2025-2026, the Company has not entered into any agreement which is binding the Company.

38. Human resource

Your Company considers its Human Resources as the key to achieve its objectives. Keeping this in view, your Company takes utmost care to attract and retain quality employees. The employees are sufficiently empowered and such work environment propels them to achieve higher levels of performance. The unflinching commitment of the employees is the driving force behind your Company's vision. Your Company appreciates the spirit of its dedicated employees.

39. Compliance under the Maternity Benefit Act, 1961

The Company affirms compliance with the provisions of the Maternity Benefit Act, 1961, during the financial year ended 31st March, 2026. The following entitlements were extended to eligible employees:

- Statutory maternity leave as per applicable law
- Continuation of salary and applicable benefits during maternity leave
- Access to nursing breaks and crèche facilities where required
- Protection of all employee rights and entitlements under the Act

Annexures forming part of this report of Directors

Annexures	Particulars
A	Management Discussion & Analysis Report
B	Form AOC – 1 (Report on Subsidiary companies)
C	Remuneration related disclosures as per Section 197 read with rules made thereunder
D	Secretarial Audit Report & Secretarial Compliance Report
E	Particulars on conservation of energy, absorption of technology and foreign exchange earnings and outgo
F	Form AOC – 2 (Related Party disclosures)
G	Report on Corporate Governance
H	Business Responsibility and Sustainability Report
I	Annual Report on CSR

Acknowledgment

Your directors wish to express their grateful appreciation for the valuable support and co-operation received from bankers, business associates, lenders, financial institutions, shareholders, various departments of the Government of India, as well as the State Governments and all our other stakeholders.

The Directors acknowledge and would like to place on record the commitment and dedication on the part of the employees of your Company for their continued efforts in achieving good results.

For and on behalf of the Board of Directors

K. Pradeep Chandra
Director and Chairman
Din: 05345536

Place: Hyderabad
Date: 24th July, 2026

Annexure 'A' to the Directors' Report

MANAGEMENT DISCUSSION AND ANALYSIS

1) GLOBAL ECONOMY:

The global economy remained resilient during 2026 despite heightened geopolitical tensions, supply chain disruptions in certain regions, and persistent inflationary pressures. According to the International Monetary Fund (IMF) World Economic Outlook Update (July 2026), global growth is projected at **3.0% in 2026**, with a recovery to **3.4% in 2027**. Growth continued to be supported by investments in artificial intelligence (AI), digital infrastructure, cloud computing, and advanced technologies, although the benefits have been unevenly distributed across regions[source: International Monetary Fund (IMF) World Economic Outlook, July 2026]. Advanced economies experienced moderate growth amid tighter financial conditions and ongoing geopolitical uncertainties, while emerging economies, particularly in Asia, continued to remain important contributors to global expansion. The technology-driven investment cycle, especially in AI infrastructure and semiconductor capacity, has emerged as a significant growth catalyst for the global economy.

Global inflationary pressures have moderated compared to earlier peaks; however, the IMF notes that the disinflation trend has slowed, with global headline inflation estimated at **4.7% in 2026** before easing in 2027. Key risks to the global outlook include geopolitical conflicts, supply chain volatility, trade fragmentation, energy price fluctuations, and changing monetary policy environments.

2) INDIAN ECONOMY

India continued to demonstrate strong economic resilience and maintained its position among the world's fastest-growing major economies. Supported by robust domestic demand, infrastructure investments, strong services exports, manufacturing expansion, and ongoing government reforms, the Indian economy has remained relatively insulated from global economic volatility.

The Reserve Bank of India (RBI), in its August 2026 Monetary Policy Statement, revised India's GDP growth projection for FY27 upward to **6.7%**, reflecting stronger-than-expected economic performance, resilient private consumption, infrastructure-led investments, and healthy business sentiment. Inflation is projected at around **5.0%**, remaining within a manageable range despite global uncertainties.

Government initiatives such as Production Linked Incentive (PLI) Schemes, Digital India, Make in India, PM Gati Shakti, semiconductor manufacturing incentives, and increased capital expenditure on infrastructure continue to strengthen India's long-term growth prospects. The country's growing digital economy, expanding electronics manufacturing ecosystem, skilled workforce, and increasing global integration position India as an attractive destination for technology and advanced manufacturing investments.

3) GLOBAL SEMICONDUCTOR INDUSTRY:

The global semiconductor industry witnessed another year of robust growth, driven primarily by rapid adoption of Artificial Intelligence (AI), High-Performance Computing (HPC), cloud infrastructure, 5G technologies, automotive electronics, industrial automation, and edge computing applications. Semiconductor demand has become increasingly strategic across industries ranging from consumer electronics and telecommunications to defence, healthcare, and automotive sectors (source: https://www.wsts.org/76/Recent-News-Release).

According to World Semiconductor Trade Statistics (WSTS), the semiconductor market is expected to record strong double-digit growth during 2026, driven largely by AI accelerators, high-bandwidth memory (HBM), advanced processors, and data centre investments. Memory and Logic segments continue to account for a significant portion of industry growth, supported by hyperscale cloud providers and AI deployments worldwide.

3.1 Global Semiconductor Industry: Long-Term Outlook (2026-2035)

The long-term outlook for the global semiconductor industry remains highly positive, supported by structural demand drivers such as Artificial Intelligence (AI), High-Performance Computing (HPC), cloud computing, automotive electronics, 5G/6G communications, industrial automation, Internet of Things (IoT), robotics, and edge computing. Semiconductors have become a foundational technology for virtually every industry, positioning the sector for sustained growth over the next decade.[wsts.org]

Industry analysts project that the global semiconductor market, which is expected to approach **US$1 trillion by 2026, could exceed US$1 trillion to US$1.5 trillion by the early 2030s**, depending on the pace of AI adoption, digital transformation initiatives, and advancements in next-generation computing technologies. The increasing semiconductor content in automobiles, smart devices, healthcare equipment, industrial machinery, and digital infrastructure is expected to further accelerate industry expansion.

3.2 Key Growth Drivers

- ✓ **Artificial Intelligence (AI):** Accelerating demand for advanced CPUs, GPUs, AI accelerators and memory solutions.
- ✓ **High-Performance Computing (HPC):** Increasing demand from scientific computing, defence, research and cloud infrastructure.
- ✓ **Automotive Electronics:** Rapid growth in electric vehicles (EVs), autonomous driving systems and advanced driver assistance systems (ADAS).
- ✓ **5G and Next-Generation Connectivity:** Continued deployment of communication infrastructure and connected devices.
- ✓ **Internet of Things (IoT):** Expanding adoption across industrial, healthcare, smart city and consumer applications.
- ✓ **Data Centers and Cloud Computing:** Growing need for energy-efficient and high-performance semiconductor solutions.
- ✓ **Government Incentive Programs:** Strategic investments by major economies to strengthen semiconductor supply chains and manufacturing resilience.

3.3 Industry Challenges

- ➢ Geopolitical uncertainties and supply chain concentration risks.
- ➢ Talent shortages across semiconductor design and manufacturing disciplines.
- ➢ Rising capital expenditure requirements for advanced technology nodes.
- ➢ Sustainability and energy-efficiency requirements in semiconductor manufacturing.
- ➢ Technology sovereignty initiatives resulting in increased regional competition.
- ➢ The long-term outlook for the semiconductor industry remains highly positive, supported by structural demand trends and the increasing semiconductor content in virtually every connected device and digital system. (Source: [imf.org], [wsts.org])

The semiconductor industry is expected to remain one of the fastest-growing technology sectors globally over the next decade. The convergence of AI, cloud computing, autonomous systems, advanced communications, and digital transformation initiatives is creating unprecedented demand for semiconductor technologies. Consequently, companies with strong capabilities in semiconductor design, product engineering, embedded systems, AI, and silicon development are well-positioned to benefit from these long-term industry trends. (Source: WSTS Semiconductor Market Forecast, Gartner Semiconductor Revenue Forecast (2026)).

4) INDIAN SEMICONDUCTOR INDUSTRY

India is rapidly emerging as a strategic participant in the global semiconductor value chain. The country has established a strong reputation in semiconductor design services and is actively expanding capabilities across wafer fabrication, assembly, testing, packaging, equipment manufacturing, materials, and advanced research. Reinforcing India's growing stature in the global semiconductor ecosystem, Prime Minister Shri Narendra Modi, while addressing Semicon India 2025, stated that"the world trusts India, the world believes in India, and the world is ready to build the semiconductor future with India," underscoring the country's increasing importance as a preferred destination for semiconductor investments and innovation [source: pmindia.gov.in].

The semiconductor industry has emerged as one of the most critical enablers of the global digital economy, powering advancements in artificial intelligence (AI), cloud computing, automotive electronics, telecommunications, industrial automation, consumer electronics, healthcare technologies, and defence applications. Highlighting the strategic significance of semiconductors, the Prime Minister described chips as"Digital Diamonds", emphasizing that while oil shaped the previous century, semiconductors will define the technological and economic landscape of the future.

Industry estimates indicate that India's semiconductor market, valued at approximately **US$38 billion in 2023, is expected to grow to US$100-110 billion by 2030**, driven by increasing domestic consumption of electronics, rapid expansion of telecommunications infrastructure, electric vehicles, industrial automation, artificial intelligence, cloud computing, and defence applications. This robust growth trajectory is further supported by India's ongoing digital transformation, rising technology adoption across sectors, and the increasing localization of electronics manufacturing. (Source: PIB)

India is uniquely positioned to capitalize on the ongoing diversification of global semiconductor supply chains owing to its highly skilled engineering talent, deep semiconductor design expertise, expanding electronics manufacturing ecosystem, favourable policy framework, strategic geographic location, and growing collaborations with leading global semiconductor companies. The country continues to be home to one of the world's largest semiconductor design talent pools, enabling it to play a critical role across the semiconductor value chain.

Recognizing the strategic importance of semiconductors to economic growth, technological leadership, and national security, the Government of India has launched several initiatives aimed at building a comprehensive semiconductor ecosystem. Through targeted fiscal

incentives, infrastructure development, research support, and regulatory reforms, the Government seeks to strengthen domestic capabilities across semiconductor design, fabrication, assembly, testing, marking, packaging (ATMP), and outsourced semiconductor assembly and test (OSAT) operations. During Semicon India 2025, the Prime Minister reiterated the Government's commitment to simplifying processes and improving ease of doing business, emphasizing that "the lesser the paperwork, the sooner the wafer work can begin."

Several semiconductor fabrication, ATMP/OSAT, and advanced packaging facilities are currently under various stages of implementation across multiple states in India, reflecting growing investor confidence in the country's long-term semiconductor ambitions. These investments are expected to strengthen indigenous capabilities, facilitate technology transfer, generate high-value employment opportunities, attract global capital, and deepen India's integration into global semiconductor supply chains.

Looking ahead, the outlook for the Indian semiconductor sector remains highly encouraging. The combination of strong domestic demand, increasing participation by global technology leaders, rising investments in semiconductor manufacturing and design, supportive government policies, and ongoing supply chain diversification is expected to foster sustainable growth across the industry. As India progresses towards becoming a global semiconductor hub, the vision articulated by the Government, encapsulated in the aspiration of"Designed in India, Made in India, Trusted by the World," reflects the country's ambition to emerge as a globally competitive center for semiconductor innovation, design, and manufacturing.

4.1 Future Outlook

The outlook for the Indian semiconductor industry remains highly positive. Rising domestic electronics consumption, increasing localization requirements, expanding manufacturing capacities, strong government support, availability of world-class engineering talent, and global efforts to diversify semiconductor supply chains position India as a strategic semiconductor destination.

Over the next decade, India is expected to evolve from a leading semiconductor design destination into a comprehensive semiconductor innovation and manufacturing hub, playing a critical role in the global semiconductor value chain. For companies such as MosChip Technologies Limited, this transformation presents significant opportunities across semiconductor design services, silicon engineering, ASIC development, AI-enabled chip solutions, embedded systems, automotive electronics, and indigenous semiconductor product development.

5) GOVERNMENT SUPPORT ACCELERATING SEMICONDUCTOR GROWTH

The Government of India has emerged as a key catalyst for the industry's development through:

- India Semiconductor Mission (ISM)
- Design Linked Incentive (DLI) Scheme
- Production Linked Incentive (PLI) Scheme
- Semicon India Programme
- Semicon 2.0 Programme
- Electronics Component Manufacturing Schemes
- Semiconductor Skill Development Initiatives

The recently approved **Semicon 2.0 Programme** with a fiscal outlay of **Rs. 1,27,500 crore** is expected to accelerate investments across semiconductor design, manufacturing, equipment, materials, packaging, talent development and supply-chain infrastructure, helping India become a trusted global semiconductor partner.

5.1 SEMICON INDIA PROGRAMME / INDIA SEMICONDUCTOR MISSION (ISM) 2.0

Building upon the foundation of the India Semiconductor Mission launched in 2021, the Government of India approved the next phase of the semiconductor programme, commonly known as **Semicon 2.0**, to accelerate the development of a robust, resilient and globally competitive semiconductor ecosystem in the country.

The Government has approved **Semicon 2.0 with a fiscal outlay of Rs. 1,27,500 crore**, reflecting its long-term commitment to establishing India as a global semiconductor hub. Unlike the first phase, which largely focused on design, fabrication and packaging, Semicon 2.0 adopts a broader ecosystem approach covering the entire semiconductor value chain.

5.2 Strategic Focus Areas of Semicon 2.0

- Development of domestic semiconductor supply chains.
- Promotion of semiconductor equipment and materials manufacturing.
- Strengthening semiconductor design and indigenous intellectual property (IP) creation.
- Support for startups, MSMEs and innovation-led semiconductor companies.
- Deployment-linked incentives for semiconductor products.
- Talent development, research centres and skill-building initiatives.
- Enhancing India's participation in global semiconductor value chains.

- Increasing domestic value addition and reducing import dependence.

5.3 Expected Impact

Semicon 2.0 is expected to:

- Accelerate investments across fabrication and packaging facilities.
- Enhance India's self-reliance in critical semiconductor technologies.
- Create high-skilled employment opportunities.
- Strengthen India's strategic and technological security.
- Position India as a trusted global semiconductor manufacturing and innovation destination.

5.4 Outlook for India

Semicon 2.0 marks the transition of India from being predominantly a semiconductor design destination to becoming a comprehensive semiconductor ecosystem encompassing design, manufacturing, packaging, equipment, materials, research, and innovation. The programme is expected to accelerate investments, create high-value employment opportunities, foster technology innovation, and strengthen India's position in the global semiconductor value chain. Combined with India's large engineering talent pool, expanding electronics manufacturing base, and growing domestic demand, Semicon 2.0 has the potential to transform India into one of the world's most strategic semiconductor destinations over the coming decade. The initiative also creates significant opportunities for semiconductor design and product engineering companies such as MosChip Technologies Limited to participate in India's semiconductor growth story through advanced chip design, AI-enabled silicon solutions, embedded systems, and product innovation.

Source: https://ism.gov.in/schemes/semicon2.0/index

Company Overview:

MosChip Technologies Limited is a leading Silicon and Product Engineering company. We engage customers at different points in the engineering journey - from semiconductor design and turnkey ASIC execution to hardware, embedded software, digital engineering, AI and product life cycle support.

Founded in 1999, MosChip became India's first publicly listed fabless semiconductor company in 2001. Today, its engineering base spans Hyderabad, Bengaluru, Pune and Ahmedabad in India, and Santa Clara in the United States.

SILICON ENGINEERING

Deep engineering across design, verification, physical implementation, analog and mixed-signal, IP, turnkey ASIC, package/test coordination and post-silicon validation.

PRODUCT ENGINEERING

Hardware and systems, device software, FPGA, Android and multimedia, digital and cloud, AI, quality engineering, product modernisation and sustenance.

With a team of 1,700+ engineers and domain specialists across India and the USA, our capabilities span ASIC and mixed-signal IP design, FPGA design, verification and validation, embedded systems, IoT solution design, digital systems, computer vision, and AI/ML integration. We work across industries including semiconductors, industrial and home automation, automotive, media and entertainment, consumer electronics, telecommunications, networking, data centres, and healthcare.

Headquartered in Hyderabad, India, and publicly traded, MosChip is committed to being the preferred technology partner throughout the entire product lifecycle, delivering comprehensive, best-in-class solutions on time that enable our clients to achieve their business and operational goals.

Key Strategic, Operational and Business Developments

During FY 2025-26, MosChip continued to strengthen its market position through investments in global expansion, technology innovation, talent development, and operational scalability. The Company expanded customer engagements across Japan and Korea while strengthening its presence in North America and India. To support growth, MosChip enhanced its global sales leadership and expanded delivery infrastructure, including larger facilities in Hyderabad, Bengaluru and Pune.

Innovation remained a key strategic focus during the year. The Company achieved significant milestones in the development of its Smart Energy Meter Integrated Circuit (IC), including validation of key analog and digital subsystems and completion of communication protocol stack development. MosChip also launched AgenticSky™, a proprietary framework designed to accelerate the development of AI-enabled autonomous products across healthcare, industrial automation, and consumer applications. Further, the Company continued to strengthen its platform-led product engineering offerings through ProductXlerate, its product acceleration framework aimed at enabling faster product development cycles, improved engineering efficiency, and accelerated time-to-market for customers across industry verticals.

MosChip further strengthened its semiconductor engineering credentials through strategic collaborations. The Company partnered with EMASS, a Nanoveu company, for the silicon implementation of the ECS-DoT Edge AI System-on-Chip (SoC), providing end-to-end 22nm silicon implementation services. Additionally, MosChip

successfully collaborated with ISRO's Space Applications Centre (SAC) on a custom 28nm SoC for India's satellite navigation program, delivering a complete turnkey ASIC solution from implementation through post-silicon validation.

The Company continued to invest in its human capital, increasing its workforce to over 1,700 professionals while expanding engineering development and talent retention initiatives. During the year, MosChip received a BBB+ long-term credit rating with a Stable Outlook from CRISIL Ratings, reflecting its financial strength and credibility. Further, the amalgamation of wholly-owned subsidiaries, Softnautics Inc. and Softnautics Private Limited, with MosChip Technologies Limited was approved by the NCLT, resulting in a simplified corporate structure and enhanced operational integration.

These initiatives reinforce MosChip's commitment to technology leadership, operational excellence, and sustainable long-term growth, positioning the Company to capitalize on emerging opportunities in the global semiconductor and product engineering markets.

Other competitive strengths

- Member of TSMC's Design Center Alliance (DCA) enabling us to access cutting-edge technology that enhances our ability to offer turnkey ASIC solutions across the globe.

- MosChip Academy of Silicon Systems & Technologies is a dedicated training and innovation Center aimed at fostering the technical skills and expertise necessary for the growth and advancement of MosChip. The institute focuses on enhancing skill sets related to silicon and software. These courses offer hands-on experience to bridge the industry-academia gap.

- Our leadership team possesses the required expertise to execute complex projects involving advanced technology nodes, showcasing strong engineering capabilities. With little or no leadership attrition in recent years, we have built a foundation of trust and stability. This continuity has strengthened our ability to deliver on strategic initiatives and maintain a competitive edge. The consistency in leadership has been a key factor in driving innovation and growth.

- With an average employee age of 28 years, MosChip mirrors the youthful demographic of India, aligning us with the nation's growth trajectory. This dynamic workforce brings energy, innovation, and adaptability, positioning us to contribute significantly to the evolving tech landscape. As we advance, our young talent pool will play a crucial role in shaping the future of the semiconductor industry. MosChip is well-poised to be an integral part of the Semiconductor and Software growth story.

Human Resource Management

Talent management is a key element of the Company's strategic framework, ensuring a supportive work environment through competitive compensation and career development opportunities. Company follows an analytics-driven, agile hiring ecosystem which enables global scaling, while maintaining local nuances in building a heterogeneous workforce. Moschip is the preferred employer for both entry-level and lateral hires. On-the-job training and access to the latest technologies, facilitated by partnerships with Tier I semiconductor players globally, are central to employee advancement. Emphasizing diversity and inclusion, MosChip fosters a culture where employees feel valued, with 32% of the workforce being women. The average employee age is 28 years, aligning closely with India's median age of 28 years. The Company's attrition is lower than the industry average of 20%, highlighting its strong employee retention and operational efficiency. Moschip is dedicated to fostering growth by creating a future-ready workforce and promoting lifelong learning. Every Moschip associate is encouraged to take charge of their knowledge and career growth. Moschip has increased its fulfillment through internal talent pools by re-skilling and making trainees ready for deployment.

In line with this, the Company has implemented several ESOP plans. The Company's ESOP plans have been crucial in aligning employee efforts with organizational outcomes. The Plan has effectively incentivized senior management, high performers, and future talent, enhancing talent retention and fostering an ownership mindset and has been instrumental in attracting new hires, especially for leadership roles.

Nurturing Talent:

This year, our organization deepened its commitment to nurturing fresh talent by expanding our campus hiring initiatives across premier institutions. We believe that the energy, creativity, and curiosity of young professionals are vital to driving innovation and sustaining long-term growth. By investing in young minds, we are not just building a workforce—we are cultivating future leaders.

Employee Well-being: A Culture of Care

Recognizing that employee well-being is foundational to organizational success, we conducted a series of holistic wellness sessions throughout the year. These initiatives were designed to support physical health, mental resilience, and emotional balance across all levels of the organization. These efforts reflect our belief that when employees thrive, organizations flourish. By prioritizing well-being, we continue to build a workplace where people feel valued, supported, and inspired.

Risk Management

Risk Description	Risk Impact	Risk Mitigation
Volatile global, political and economic environment (R)	The volatility of geo-political events and macroeconomic changes, like wars, adverse trade policies and continuing high inflation in major economies can impact client spending and also squeeze liquidity. The USA & China trade conflict has the potential to threaten internal security and defense. The risk of conflict in Taiwan poses a risk to semiconductors industry. Risks to service delivery, business continuity, cybersecurity, sanctions compliance and human rights in geo-politically sensitive zones may increase costs and impact revenue growth.	Active monitoring of the changing geo-political landscape, ensuring business continuity plans and strengthening internal controls against secondary risks continue.
Recessions	The Company's operations may be adversely affected due to increased interest rates, inflation, increased energy and labor costs, supply chain delays, and geo-political instability.	• Monitoring and review by the management. Rigorous implementation of Business Continuity Plans. • Regular communication with customers and vendors. • Setting up rigorous and innovative talent acquisition plans to mitigate talent hiring challenges. • Mandating appropriate health and safety norms and advisories.
Currency Risk	Volatility in functional currency (INR) against major currencies may cause fluctuation in the reported revenue, profitability / margins, which may impact stakeholder perceptions of the underlying business momentum and profitability.	Currently, The company generates a significant portion of its revenue in USD and makes cash payouts in INR. Despite the depreciation of the rupee, this arrangement has not adversely affected the company. The management regularly evaluates the hedging policy to minimizing the impact of exchange rate volatility.
Attrition Risk	In a knowledge industry, growth is dependent on the ability to attract, develop, inspire, and retain talent. New emerging technology areas also require niche skill sets, and talent scarcity in the industry may result in attrition in these areas.	Huge investments in talent development with the focus of re-skilling programs to adapt to new and emerging technologies have been made and which will continue at a rapid pace.
Intellectual Property Risk	The risk of inadequate protection of the intellectual property rights of our customers can lead to reputational damage and litigation. Risk of infringement of IP of customers, suppliers, partners and alliance organizations associates may lead to potential liabilities, increased litigation and reputation impact.	Robust data security protection and controls to prevent unauthorized access and/or transfer. Strict physical access controls for employees across customer centers and secure areas. Regular internal audits to comply with customer requirements of confidentiality and data protection.

Risk Description	Risk Impact	Risk Mitigation
Competition risks	The competitive landscape exerts pricing pressures and demands continual investments to strengthen physical and digital infrastructure, tools, platforms, skills, competencies, and product and service portfolios.	There is a focus on providing higher value and differentiated services and venturing into new business models.
Compliance risks	We are exposed to various laws and regulations.	The Company has an in-house compliance team that monitors compliance. The team receives updates on changes in regulations from specialist consultants and circulates the same internally.
Litigation risks	Litigation risks might arise from commercial disputes, alleged violation of IPR, personal data/ information breach incidents/ claims and employment related matters. The Company's rising profile and scale also makes it an attractive target for meritless lawsuits. These lead to reputation risk, legal expenses and adverse rulings can result in substantive damage.	Strong processes, controls and governance for compliance to contractual obligations, information security and IP policy.
Data protection and privacy compliance	In a connected world, businesses are highly vulnerable to cyberattacks, leading to loss of data and damage to reputation	The Company has a stringent cybersecurity policy that ensures the timely resolution of incidents. Keeping up to date with regulatory changes, training and awareness for all stakeholders and strong governance at regional and enterprise level has continuous focus. As a DCA (Design Center Alliance) member of TSMC, the company undergoes various security audits at regular intervals to meet client requirements.

MosChip Group Financial Performance Review

(Rs. in Lakh)

Particulars	FY26	FY25	Growth YOY%
Income from Operations	58,515	46,684	25.34
EBITDA	6,512	5,995	8.64
PBT (before exceptional Item)	4,158	3,355	23.97

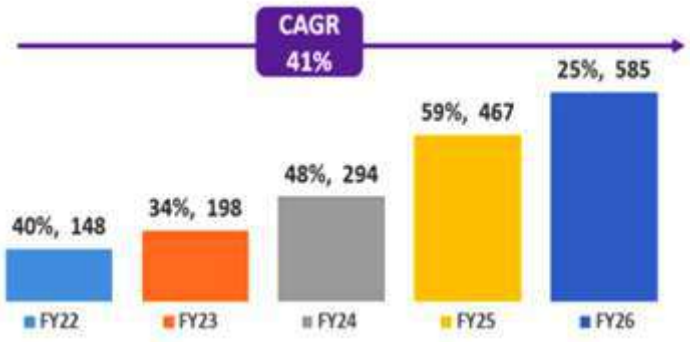
MosChip Technologies Limited delivered a strong financial performance in FY26, reporting consolidated income from operations of Rs. 58,515 lakhs, representing a healthy 25.34% year-on-year growth over Rs. 46,684 lakhs in FY25. The growth was driven by sustained demand across the Company's semiconductor design and embedded engineering services businesses.

The Company's operating performance remained resilient, with EBITDA increasing to Rs. 6,512 lakhs in FY26 from Rs. 5,995 lakhs in FY25, registering a growth of 8.62%. Profitability also witnessed a significant improvement, with Profit Before Tax (before exceptional items) rising to Rs. 4,158 lakhs from Rs. 3,355 lakhs in FY25, reflecting a robust 23.93% year-on-year growth.

The strong growth in revenue and earnings during FY26 underscores the Company's continued focus on expanding customer relationships, strengthening delivery capabilities, and enhancing operational efficiencies, thereby reinforcing its position as a leading semiconductor and product engineering services provider.

Revenue Growth

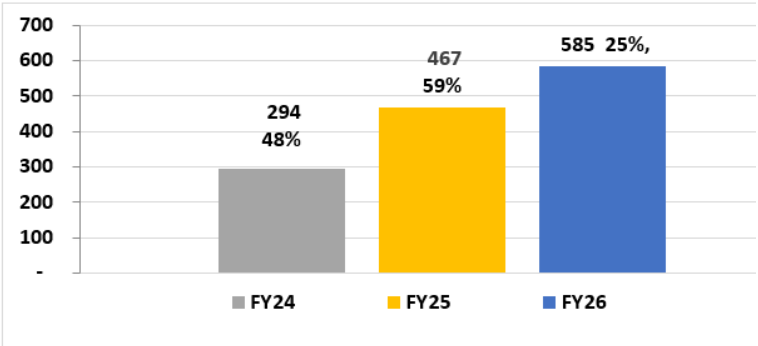
Over the last five years, the Company has sustained robust revenue growth momentum with CAGR of 41% as shown below (The figures mentioned in graph are in crores):



FY26 vs FY25

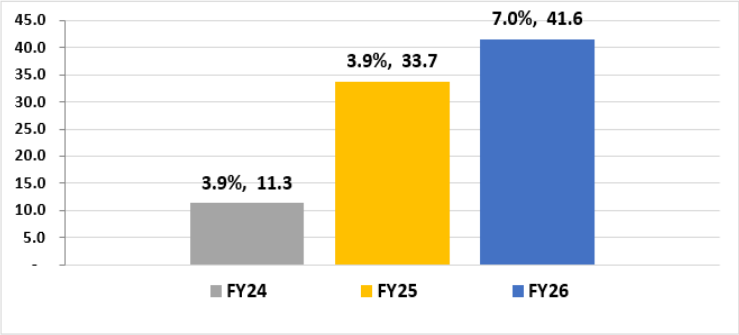
- Revenue from Operations grew from Rs. 466.84 crores to Rs. 585.15 crores, an increase of 25.34%.
- EBITDA grew from Rs. 59.95 crores to Rs. 65.12 crores, an increase of 8.62%.
- Profit before tax (before exceptional item) is increased from Rs. 33.55 crores to Rs. 41.58 crores, an increase of 23.93%. The figures mentioned in graph stated below are in crores.

Revenue



% refers YoY Growth

Profit Before Tax (PBT)



% refers PBT to Revenue

Market Capitalisation

The Company's market capitalization grew from Rs. 361 crore in FY21 to Rs. 3,640 crore in FY26, driven by sustained business growth, improved financial performance, and increasing investor confidence in the Company's future growth trajectory.

Net Worth

The Company's net worth increased from Rs. 52.9 Crores in FY21 to Rs. 408.5 Crores in FY26, registering a CAGR of approximately 50.5% during the period. The growth reflects the successful execution of organic and inorganic growth strategies and consistent profitability.

Key Financial Ratios

Particulars	FY 2026	FY 2025
Current ratio; (no. of times)	1.62	2.39
Inventory Turnover Ratio	NA	NA
Debt – Equity Ratio (no. of times)	0.22	0.06
Debt service coverage ratio; (no. of times)	1.74	4.26
Return on Equity (ROE)	10%	11%
Trade receivables turnover ratio	3.86	5.19
Trade payables turnover ratio	2.69	9.93
Net capital turnover ratio	3.64	4.33
Operating Profit Margin	8%	9%
Net profit ratio	6%	7%
Return on capital employed (ROCE)	10%	12%

i. Decrease in Current Ratio is due to increase in current liabilities.

ii. Increase in Debt to Equity Ratio and Decrease in Debt Service Coverage Ratio is due to increase in short term borrowings.

iii. Decrease in Trade Receivables Turnover Ratio is due to increase in Trade Receivables.

iv. Decrease in Trade Payables Turnover Ratio is due to increase in Trade Payable.

Internal Control Systems and it's Adequacy

MosChip Technologies has implemented a robust internal control system designed to support the scale and complexity of its growing operations. This framework ensures accountability, financial discipline, and compliance with applicable regulations.

The internal control environment is anchored on the following core element:

A well-defined organizational structure with clearly assigned roles, responsibilities, and reporting hierarchies;

Documented policies and standard operating procedures that govern key financial, operational, and compliance-related activities;

Quarterly internal audits conducted by an independent internal audit function to assess control effectiveness, identify gaps, and recommend improvements;

Oversight by the Audit Committee of the Board, which monitors the implementation of audit findings on quarterly basis and ensures timely corrective actions.

The statutory auditors have also independently audited the internal financial controls over financial reporting as of 31st March, 2026. They have opined that adequate internal controls over financial reporting exist and that such controls were operating effectively.

Disclosure of Accounting Treatment

The Company has followed the accounting treatments prescribed under the applicable Accounting Standards in the preparation of its financial statements. Accordingly, there is no instance of any treatment being followed that is different from that prescribed in an Accounting Standard. Hence, disclosure of any alternative accounting treatment and the management's explanation thereof is not applicable.

Cautionary statement:

This Management Discussion and Analysis contains certain forward-looking statements that reflect the Company's current expectations, estimates, assumptions, and projections regarding future events and business performance. These statements are subject to various risks, uncertainties, and other factors, many of which are beyond the Company's control, that could cause actual results, performance, or achievements to differ materially from those expressed or implied in such statements. Readers are therefore cautioned not to place undue reliance on these forward-looking statements and are encouraged to evaluate them in the context of the associated risks and uncertainties.

The forward-looking statements contained herein are based on information available as of the date of this report. The Company undertakes no obligation to publicly revise, update, or modify any forward-looking statements, whether as a result of new information, future events, or otherwise. While the Company remains confident in its long-term strategy and growth prospects, actual outcomes may be materially impacted by factors such as changes in global and domestic economic conditions, industry trends, regulatory developments, technological advancements, geopolitical events, market dynamics, and other unforeseen circumstances.

For and on behalf of the Board of Directors

K. Pradeep Chandra
Director and Chairman
Din: 05345536

Place: Hyderabad
Date: 24th July, 2026

Annexure 'B' to the Directors' Report

Form AOC-1

(Pursuant to first proviso to sub- section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries / associate companies/ joint ventures

Part "A": Subsidiaries

Sl. No	Particulars	Name of the Subsidiary	
		MosChip Technologies, USA	MosChip Institute of Silicon Systems Pvt Ltd*
01	The date since when subsidiary was acquired	07th May, 2001	23rd July, 2018
02	Reporting period	31st March, 2026	31st March ,2026
03	Exchange Rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	93.85	NA
04	Equity Share Capital	1,397.62	369.93
05	Reserves & Surplus	868.17	(233.68)
06	Total Assets	5,480.46	525.05
07	Total Liabilities (excluding Equity Share Capital and Reserves & Surplus)	2,104.98	388.80
08	Investments	0	0
09	Turnover (Total Revenue)	20,862.55	558.32
10	Profit / (Loss) Before Taxation	1,043.11	50.05
11	Tax Expenses	(66.57)	0
12	Profit / (Loss) After Taxation	1,109.68	50.05
13	Proposed Dividend		--
14	% of Shareholding	100%	100%

* MosChip Institute of Silicon Systems Private Limited name was changed to MosChip Academy of Silicon Systems & Technologies Private Limited w.e.f. 06th May, 2025.

Names of Subsidiaries which are yet to commence operations : Nil

Names of Subsidiaries which have been liquidated or sold during the Year: Softnautics Private Limited and Softnautics Inc. pursuant to the merger with Moschip Technologies Limited, as approved by the Hon'ble National Company Law Tribunal, Hyderabad, vide its order dated 25th March, 2026, and effective from the appointed date of 04th April, 2025.

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint ventures

There are no associate companies and joint ventures during the current financial year.

Names of Associates, which are yet to commence operations: NIL

Names of Associates or joint ventures, which have been liquidated or sold during the year: NIL

For and on behalf of the Board of Directors

K. Pradeep Chandra
Director and Chairman
Din: 05345536

Place: Hyderabad
Date: 24th July, 2026

Annexure 'C' to the Directors' Report – Particulars of employees.

Disclosure of Remuneration under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1. Disclosure as per Rule 5 (1):

(a) The percentage increase in remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year 2025-26 are as under:

S. No	Name	Designation	Ratio of Remuneration of each Director to Median Remuneration of Employees	Percentage increase in Remuneration during FY 2025-2026
1	Mr. Srinivasa Rao Kakumanu	Managing Director & CEO	29.12	0 %
2	Mr. D. G. Prasad	Independent Director	Non-Executive Directors are not paid any remuneration, other than sitting fee	
3	Mrs. Madhurika Nalluri Venkat	Independent Director		
4	Mr. Damodar Rao Gummadapu	Non-Executive Director		
5	Mr. K. Pradeep Chandra	Independent Director		
6	*Dr. Yellamanchali Sreenivasa Rao	Independent Director		
7	*Mr. Sandeep Himmatlal Shah	Independent Director		
6	*Mr. Naveed Ahmed Sherwani	Non-Executive Director		
7	Mr. G. V. Pranav Reddy	Non-Executive Director		
8	Mr. Vinayendra Parvathaneni	Non-Executive Director		
9	Mr. Jayaram Susarla	Chief Financial Officer	12.12	2.16 %
10	Mr. Suresh Bachalakura	Company Secretary	3.58	11.63 %

*Mr. Naveed Ahmed Sherwani, Non-Executive Director of the Company resigned w.e.f. 06.06.2025 and Mr. Yellamanchali Sreenivasa Rao & Mr. Sandeep Himmatlal Shah appointed as an Independent Directors of the Company w.e.f. 24.10.2025.

a) The remuneration of Directors does not include Sitting Fee, Gratuity and retirement benefits.
b) The remuneration of KMP does not include perquisite from ESOP.
c) Independent Directors are paid only sitting fee which is not included in Remuneration.
d) Variable pay earned for the previous year, regardless of the payment date, will be considered part of the salary for that previous year.

(b) The percentage increase in the Median Remuneration of the Employees of the Company for the Financial Year 2025-26 & The number of permanent employees on the rolls of the Company:

The Median Remuneration of the Employees was Rs. 11,25,000 and Rs. 9,50,004 in the Financial Year 2025-26 & 2024-25 respectively. Employee head count increased to 1,608 from 1,252 as on 31st March, 2026 compared to 31st March, 2025.

(c) Average percentage increase already made in the salaries of employees other than the managerial personnel in the last Financial Year i.e. 2025-26 with the percentage increase in the managerial remuneration:

The average increase in the remuneration of employees excluding KMPs during FY 2025-26 was 25.8% and the average Increase in the remuneration of Key Managerial Personnel is 1.30%.

**The average increase in remuneration of employees is calculated based on net employee benefit expenses disclosed in P&L statement.

(d) The key parameters for the variable component of remuneration availed by the directors:

Based on the recommendations of the Nomination and Remuneration Committee and as per the Remuneration Policy of the Company.

(e) Affirmation that the remuneration is as per the remuneration policy of the Company:

The remuneration of Directors was as per the Remuneration Policy of the Company.

2. Disclosures as per Rule 5(2):

The names of the top ten employees in terms of remuneration drawn and the name of every employee, who:

a. if employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than one crore and two lakh rupees;

b. if employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than eight lakh and fifty thousand rupees per month;

c. if employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company.

The statement containing particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in an annexure forming part of this report. Further, the report and the financial statements are being sent to the members excluding the aforesaid sub-annexure. In terms of Section 136 of the Act, the said sub-annexure is open for inspection at the Registered Office of the Company. Any shareholder interested in obtaining a copy of the same may write to the Company Secretary at investorrelations@moschip.com.

For and on behalf of the Board of Directors

K. Pradeep Chandra
Director and Chairman
Din: 05345536

Place: Hyderabad
Date: 24th July, 2026

Annexure D – Secretarial Audit Report & Secretarial Compliance Report

Form No. MR-3

Secretarial Audit Report

For the Financial Year ended on March 31, 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and

Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
MosChip Technologies Limited,
(CIN: L31909TG1999PLC032184)
7th Floor, My Home Twitza, Plot No.30/A,
Sy.No.83/1, TSIIC, Hyderabad Knowledge City,
Raidurg, Panmaktha, Hyderabad, Rangareddi,
Telangana – 500081, India.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **MosChip Technologies Limited** (hereinafter called "the Company"), having CIN: L31909TG1999PLC032184. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company, during the audit period covering the financial year ended on March 31, 2026, complied with the statutory provisions listed hereunder and also the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2026 according to the provisions of:

(i) The Companies Act, 2013 (the "Act") and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"):

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (Not applicable to the Company during the audit period)

(d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

(e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not applicable to the Company during the audit period)

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client; (Not applicable to the Company during the audit period);

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not applicable to the Company during the audit period) and

(h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations 2018; (Not applicable to the Company during the audit period)

(vi) Laws specially applicable to the industry to which the Company belongs, as identified by the Management:

(a) The Information Technology Act, 2000 and the rules made thereunder;
(b) The Special Economic Zones Act, 2005 and the rules made thereunder;
(c) Software Technology Parks of India rules and regulations;
(d) The Indian Copy Right Act, 1957;
(e) The Patents Act, 1970; and
(f) The Trade Marks Act, 1999.

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by the Institute of Company Secretaries of India;

(ii) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, standards etc. mentioned above.

We further report that on examination of the relevant documents and records and based on the information provided by the Company, its officers and authorized representatives during the conduct of the audit, and also on the review of compliance reports by respective department heads / Company Secretary of the Company, in our opinion, there exist adequate systems and processes and control mechanism in the Company to monitor and ensure compliance with applicable general laws.

We further report that the compliances by the Company of applicable financial laws, like direct and indirect tax laws, have not been reviewed in this audit since the same is not within the scope of our audit.

We further report that the Board of Directors of the Company has been duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

We further report that adequate notice is given to all Directors to schedule the Board and Committee Meetings. Agenda and detailed notes on agenda were sent adequately in advance of the meetings, in case of less than seven days the Company has taken shorter notice consent from Directors / Members of the Board / Committees, and a system exists for seeking and obtaining further information and clarifications as may be required by them on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairman, all the decisions of the Board were without any dissent.

We further report that there are adequate systems and processes in the Company commensurate with its size and operations to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the period under audit, no specific events/actions which have a major bearing on the Company's affairs have taken place, in pursuance of the above referred laws, rules, regulations and standards except for the following:

(i) The Company has allotted 27,88,245 Equity Shares pursuant to exercise of the Option granted to the employees.

For B S S & Associates
Company Secretaries

S. Srikanth
Partner
ACS No.: 22119; C.P. No.: 7999
UDIN: A022119H000917101
Peer Review No: 6513/2025

Place: Hyderabad
Date: 22nd July, 2026

This Report is to be read with our letter of even date which is annexed as 'Annexure-A' and forms an integral part of this report.

Annexure-A

To,
The Members,
MosChip Technologies Limited,
(CIN: L31909TG1999PLC032184)
7th Floor, My Home Twitza, Plot No.30/A,
Sy.No.83/1, TSIIC, Hyderabad Knowledge City,
Raidurg, Panmaktha, Hyderabad, Rangareddi,
Telangana – 500081, India.

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, that we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.

6. The Secretarial Audit report is not an assurance as to the future viability of the Company or of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For B S S & Associates
Company Secretaries

S. Srikanth
Partner
ACS No.: 22119; C.P. No.: 7999
UDIN: A022119H000917101
Peer Review No: 6513/2025

Place: Hyderabad
Date: 22nd July, 2026

Secretarial Compliance Report of MosChip Technologies Limited for the year ended March 31, 2026

To,
MosChip Technologies Limited,
(CIN: L31909TG1999PLC032184)
7th Floor, My Home Twitza, Plot No.30/A,
Sy.No.83/1, TSIIC, Hyderabad Knowledge City,
Raidurg, Panmaktha, Hyderabad, Rangareddi,
Telangana – 500081, India.

We, B S S & Associates, Company Secretaries, have examined:

(a) all the documents and records made available to us and explanation provided by MosChip Technologies Limited ("the listed entity"),

(b) the filings/ submissions made by the listed entity to the stock exchanges,

(c) website of the listed entity,

(d) any other document/ filing, as Considered relevant, which has been relied upon to make this Certificate,

for the financial year ended March 31, 2026 ("Review Period") in respect of compliance with the provisions of:

(a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and

(b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

(a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 - Not applicable during the Review Period;

(c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - Not applicable during the Review Period;

(e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

(f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - Not applicable during the Review Period;

(g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(h) other regulations as applicable.

and circulars/ guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars / guidelines issued thereunder, except in respect of matters specified below:

S. No.	Compliance Requirement (Regulations / circulars / guidelines including speciic clause)	Regulation / Circular No.	Deviations	Action taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
Nil										

(b) The listed entity has taken the following actions to comply with the observations made in previous reports

S. No.	Observations/ Remarks of the Practicing Company Secretary (PCS) in the previous reports)	Observations made in the Secretarial Compliance report for the year ended ..... (The years are to be mentioned)	Compliance Requirement (Regulations / circulars / guidelines including speciic clause)	Details of violation / Deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comment s of the PCS on the actions taken by the listed entity
Nil						

We hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance status (Yes/No/ NA)	Observations / Remarks by PCS
1.	**Secretarial Standard:** The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	Yes	Nil
2.	**Adoption and timely updation of the Policies:** • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. • All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/ circulars / guidelines issued by SEBI.	Yes	Nil
3.	**Maintenance and disclosures on Website:** • The Listed entity is maintaining a functional website.. • Timely dissemination of the documents/ information under a separate section on the website. • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website..	Yes	Nil
4.	**Disqualification of Director:** None of the Director(s) of the listed entity is / are disqualified under Section 164 of Companies Act, 2013. as confirmed by the listed entity.	Yes	Nil

Sr. No.	Particulars	Compliance status (Yes/No/ NA)	Observations / Remarks by PCS
5.	**To examine details related to Subsidiaries of listed entities:** (a) Identification of material subsidiary companies. (b) Requirements with respect to disclosure of material as well as other subsidiaries.	Yes	Nil
6.	**Preservation of Documents:** The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	Nil
7.	**Performance Evaluation:** The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	Yes	Nil
8.	**Related Party Transactions:** (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions. (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved / ratified / rejected by the Audit committee.	Yes	Nil There were no such transactions during the review period.
9.	**Disclosure of events or information:** The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	Nil
10.	**Prohibition of Insider Trading:** The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	Nil
11.	**Actions taken by SEBI or Stock Exchange(s), if any:** No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder. (or) The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.	Yes	Nil
12.	**Resignation of statutory auditors from the listed entity or its material subsidiaries:** In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	There were no such transactions during the review period.
13.	**Additional Non-compliances, if any:** No additional non-compliance observed for all SEBI regulation/ circular/guidance note etc.	Yes	No additional non-compliance observed for all SEBI regulation / circular / guidance note etc.

*Observations /Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'

We further, report that the listed entity is in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations.

Assumptions & limitation of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For B S S & Associates
Company Secretaries

S. Srikanth
Partner
ACS No.: 22119; C.P. No.: 7999
UDIN: A022119H000497176
Peer Review No: 6513/2025

Date: 27th May, 2026
Place: Hyderabad

Annexure 'E' to the Directors' Report

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo:

The particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under the Act, are provided here under

1. Conservation of Energy

i. Steps taken or impact on conservation of energy

The Company's operations require low energy consumption. The Company continues to work on reducing carbon footprint in all its areas of operations by institutionalizing following measures across all our facilities:

a. Optimal cooling of work areas and data centers

b. Switching off computers when not in use

c. Utilization of lights and air conditioners only when required

d. Minimal usage of AC s and lights during weekend.

e. Using LED lights at all workstations.

ii. Steps taken by the company for utilizing alternate sources of energy

At present, Company has not utilized any alternate source of energy and emphasize on the Conservation of energy and be frugal in utilizing the energy.

iii. Capital investment on energy conservation equipments

The Company has not made any capital investment on energy conservation equipments

2. Technology Absorption

Efforts made towards technology absorption

Company has made continues effort to develop technology for the better out puts and reduction of cost. With the change of time it is essential to be updated with the latest equipments and technology to serve our client better. Company consistently strives to absorb latest technology suitable to industry size and clients need.

Information regarding imported technology (Imported during last three years)

Details of technology imported	Year of import	Status Implemented / absorbed
NIL	NA	NA

Research & Development (R&D)

Specific areas in which R&D work has been done by the Company

The Company has been focusing on growing the services, IP and product business, accordingly, the Company has put efforts on Advance lighting automation solution, Indigenous asset monitoring platform, Serdes and other IP products.

Future plan of action

The Company has built up a vast repertoire of expertise and domain knowledge. We are planning to leverage this in partnering with large companies for joint development activities and grow the services, IP and product business.

Expenditure on R&D

The Company has been constantly incurring efforts on R&D and accordingly costs are capitalized if it meets the criteria as per applicable accounting standards.

3. Foreign Exchange Earnings and Outgo

(a) Activities relating to exports; initiative taken to increase exports; development of new export markets for products and services; and export plans;

The Company has been working with multiple customers across geographies, revenues are primarily on account of providing services related to semiconductor and embedded design services.

(b) Foreign exchange earnings and outgo

(Rs. in lakhs)

	Year ended March 31, 2026	Year ended March 31, 2025
Foreign Exchange earnings	20,069.77	11,813.35
Foreign Exchange outgo	10,121,.34	12,194.69

For and on behalf of the Board of Directors

K. Pradeep Chandra
Director and Chairman
Din: 05345536

Place: Hyderabad
Date: 24th July, 2026

Annexure 'F' to the Directors' Report

FORM AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and
Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts / arrangements entered in to by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. **Details of contracts or arrangements or transactions not at arm's length basis:**

   MosChip Technologies Limited has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length during financial year 2025-26.

2. **Details of material contracts or arrangements or transactions at arm's length basis:**

   There were no material contracts or arrangements or transactions with related parties during the financial year 2025-26.

   Appropriate approvals have been taken for all related party transactions.

For and on behalf of the Board of Directors

K. Pradeep Chandra
Director and Chairman
Din: 05345536

Place: Hyderabad
Date: 24th July, 2026

Annexure 'G' to the Directors' Report

REPORT ON CORPORATE GOVERNANCE

(1) Company's Philosophy on Code of Corporate Governance

Corporate Governance encompasses the framework of systems, procedures, and practices that steer the management of a corporate entity, fostering a strong and trustworthy relationship with all stakeholders. It transcends mere compliance and processes, highlighting the responsibility we uphold today, for tomorrow, and for the future. At MOSCHIP, we firmly believe that robust corporate governance is essential for creating sustainable, long-term value for our shareholders, customers, employees, and the communities we serve. Our philosophy is deeply rooted in a rich legacy of fair and transparent governance practices, aimed at ensuring openness in all dealings. This approach focuses on enhancing long-term stakeholder value while maintaining integrity, fulfilling social responsibilities, and adhering to regulatory requirements.

The Company has adopted comprehensive codes of conduct and policies to uphold ethical standards, ensure compliance, and promote a positive organizational culture which in turn helps to effectively pursue the Company's objectives. The Company adheres to the prescribed Corporate Governance practices as per the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations").

(2) Board of Directors

The Board of Directors plays a pivotal role in shaping the Company's strategic direction and ensuring effective governance. Recognizing the value of diversity, the Company is committed to maintaining a Board that brings varied perspectives and expertise, which are integral to its ongoing success. The Board is entrusted with overseeing management, ensuring regulatory compliance, upholding ethical standards, and protecting the interests of all stakeholders. In addition, the Board ensures the implementation of a robust framework for internal controls and corporate governance practices across the organization, thereby upholding the highest standards of ethics, transparency and disclosure.

Composition of the Board

The Company has a balanced and diverse Board, which includes independent professionals and confirms to the provisions of the Companies Act, 2013 and the SEBI Listing Regulations. Your Company's Board represents a confluence of experience and expertise from diverse areas of Science & Technology, Engineering, Banking & Finance, Strategy and Planning, Laws & Policies, general management and entrepreneurship. As on 31st March, 2026, the Board comprises of 09 (Nine) director comprising of 01 (One) Executive Director, 03 (Three) Non-Executive Non-Independent Directors and 5 (Five) Independent Directors, out of which 1 (One) is a Women Independent Director and Chairman of the Board is an Independent Director.

Board Skill Matrix

Pursuant to Para C (2) of Schedule V of the Listing Regulations, the Board of Directors of the Company had identified the required skills/ expertise/ competencies in the context of business and the sector to which it belongs for its effective and smooth functioning:

Skill Area	Brief Description
Technology	Expertise in engineering, semiconductor design, digital systems, and emerging technologies, enabling innovation and technical leadership.
Banking & Finance	Knowledge of financial management, accounting, capital allocation, and risk management to ensure financial discipline and sustainable growth.
Strategy & Planning	Ability to define long-term vision, business strategies, and growth plans through informed decision-making and market insights.
Law & Policies	Understanding of legal frameworks, corporate governance, and regulatory compliance to ensure ethical and compliant operations.
General Management & Entrepreneurship Skills	Leadership, operational management, and entrepreneurial capabilities to drive organizational growth and business excellence.

The Board comprises qualified members who collectively bring in the skills, expertise and competencies stated below that allow them to make effective contributions to the Board and its Committees and to ensure highest standards of corporate governance.

The table below highlights the Core Areas of expertise/skills/ competencies of the Board members. However, absence of mention of a skill/expertise/competency against a member's name does not necessarily indicate that the member does not possess that competency or skill.

Key Board Qualiications & Expertise						
Name of the Director	**Qualiication**	**Technology**	**Banking & Finance**	**Strategy & Planning**	**Laws & Policies**	**General Management & Entrepreneurship skills**
	Areas of expertise					
Mr. K. Pradeep Chandra	BTech, MBA, PhD	-	✓	✓	✓	✓
Mr. Srinivasa Rao Kakumanu	BE	✓	-	✓	-	✓
Mr. D. G. Prasad	CA	-	✓	✓	✓	✓
Mr. Damodar Rao G	CA	✓	✓	✓	✓	✓
Mrs. Madhurika Nalluri Venkat	BL	-	✓	✓	✓	✓
*Mr. Naveed Ahmed Sherwani	MS, PhD	✓	-	✓	-	✓
Mr. G. V. Pranav Reddy	Bachelors in Finance and Business Management	-	-	✓	✓	✓
Mr. Vinayendra Parvathaneni	MS in Global Management and BSc (Hons) in Management	-	-	✓	✓	✓
*Dr. Yellamanchali Sreenivasa Rao	PhD in Mechanical Engineering	✓	-	✓	-	✓
*Mr. Sandeep Himmatlal Shah	MBA in Finance, M.S. in Electrical Engineering, B.E. in Electronics & Communications Engineering	✓	✓	✓	-	✓

* Mr. Naveed Ahmed Sherwani, Non-Executive Director of the Company resigned w.e.f. 06.06.2025 and, Mr. Yellamanchali Sreenivasa Rao & Mr. Sandeep Himmatlal Shah appointed as Independent Directors of the Company w.e.f. 24.10.2025.

None of the Directors on the Board hold directorships in more than ten public companies. None of the Independent Directors serves as an independent director on more than seven listed entities. Further none of them is a member of more than ten committees or chairman of more than five committees across all the public companies in which he is a Director.

Based on the declaration(s) received from the Independent Directors, the Board of Directors confirm that in their opinion, the Independent Directors meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the management. In compliance with Rule6(1) and (2) of Companies (Appointment and Qualification of Directors) Fifth Amendment Rules, 2019, All Independent Directors have confirmed their respective registrations in the Independent Directors Databank.

The Composition & Category of the Board of Directors and the number of Directorships and Committee positions held by them as on 31st March, 2026 are as under:

Name of the Director	Category	No. of Directorship in other Companies*	No. of other Board Committees** (of Companies)		No. of Equity shares held
			Asa Member	As a Chairman / Chairperson	
Mr. Srinivasa Rao Kakumanu	Executive Director	01	00	00	10,00,000
Mr. K. Pradeep Chandra	Independent, Non-Executive Director, Chairman	01***	02	00	-
Mr. Damodar Rao Gummadapu	Promoter Non-Executive Director	07	00	00	20,600
Mr. D. G. Prasad	Independent, Non-Executive Director	01	01	01	-
Mrs. Madhurika Nalluri Venkat	Independent, Non-Executive Director	03	02	01	-
****Mr. Naveed Ahmed Sherwani	Non-Executive Director	-	-	-	-
Mr. G. V. Pranav Reddy	Non-Executive Director	06	00	00	-
Mr. Vinayendra Parvathaneni	Non-Executive Director	05	00	00	14,010
****Mr. Yellamanchali Sreenivasa Rao	Independent, Non-Executive Director	00	00	00	-
****Mr. Sandeep Himmatlal Shah	Independent, Non-Executive Director	00	00	00	-

*Other Directorships includes Directorships in Public Limited Companies, Private Limited Companies as well as Section 8 Companies (i.e., Companies formed with charitable objects, etc.).

** In accordance with Regulation 26 of the SEBI Listing Regulations, Memberships/Chairmanships of two Committees viz. Audit Committee and Stakeholders' Relationship Committee of all Public Limited Companies have been considered.

*** Mr. K Pradeep Chandra holds directorship position in listed entity i.e. M/s. Orient Electric Limited as Independent Director. No other directors hold directorship in any other listed entity.

**** Mr. Naveed Ahmed Sherwani, Non-Executive Director of the Company resigned w.e.f. 06.06.2025 and, Mr. Yellamanchali Sreenivasa Rao & Mr. Sandeep Himmatlal Shah appointed as Independent Directors of the Company w.e.f. 24.10.2025.

Number of Shares and Convertible Instruments held by the Non-Executive Directors:

There are no outstanding Convertible Instruments that were allotted to the Non-Executive Directors.

The total number of Equity Shares held by the Non-Executive Directors of the Company as on 31st March, 2026 are Detailed in above table.

The annual calendar of meetings is broadly determined at the beginning of each year. The Board meets at least once in a quarter to review the quarterly financial results and operations of the Company. Apart from the above, additional Board Meetings are convened to address the specific needs of the Company. In case of urgent business exigencies some resolutions are also passed by circulation, as permitted by law, which is confirmed in the subsequent Board Meeting. Time gap between two consecutive meetings does not exceed 120 days. Video Conferencing / teleconferencing facilities are also made available to enable participation of Directors, in case they are unable to attend the meeting physically.

There is a structured manner in which the agenda items are prepared and presented. The Company Secretary in consultation with the Chairman and the Executive Director prepares the detailed agenda for the meetings. All the agenda items are backed by comprehensive agenda notes and relevant supporting papers containing all the vital information, so as to enable the Directors to have focused discussion at the meeting and take informed decisions. The agenda and agenda notes are circulated to all the Directors well in advance, usually a week before the Meeting. In case of sensitive agenda matters, where it is not practical to circulate the relevant information as part of the agenda papers, the same is tabled at the meeting. In special and exceptional circumstances, additional or supplementary agenda items are taken-up for discussion with the permission of the Chairman. The members of the Board or Committees are free to suggest any item to be included in the agenda, in addition to exercising their right to bring up matters for discussion at the meeting with permission of the Chairman.

The Senior Management Personnel are invited to the Board/ Committee Meetings to apprise and update the members on the items being discussed at the meeting. All the relevant information as enumerated in Part A of Schedule II of the SEBI Listing Regulations is placed before the Board and the Board in particular reviews and approves corporate strategies, business plan, annual budget, capital expenditure etc. The Board periodically reviews the compliance status of all the applicable laws and is regularly updated on various legal and regulatory developments involving the Company. Action Taken Report in respect of the decisions arising out of the previous meetings is placed at the succeeding meeting of the Board/Committee. The Members of the Board have complete freedom to express their opinion and have unfettered and complete access to information in the Company. All the decisions are taken after detailed deliberations by the Board Members at the meetings.

The draft minutes of each Board/Committee meetings are circulated to all Directors for their comments within 15 days of the meeting. The Company Secretary, after incorporating comments, received if any, from the Directors, records the minutes of each Board/Committee meeting within 30 days from conclusion of the meeting. During the Financial Year 2025-2026, the Board met 06(six) times.

The details of attendance of Directors at the Board Meetings and at the Last Annual General Meeting are as under:

Name of the Director	Number of Board Meetings held during their tenure in the year 2025-26	Number of Board Meetings attended during the year 2025-26	Whether attended last AGM held on 26.09.2025
Mr. K. Pradeep Chandra	06	06	Yes
Mr. Srinivasa Rao Kakumanu	06	06	Yes
Mr. D. G. Prasad	06	06	Yes
Mr. Damodar Rao Gummadapu	06	04	No
Mrs. Madhurika Nalluri Venkat	06	06	Yes
Mr. G. V. Pranav Reddy	06	02	Yes
Mr. Vinayendra Parvathaneni	06	06	Yes
*Mr. Naveed Ahmed Sherwani	02	02	NA
*Mr. Yellamanchali Sreenivasa Rao	03	03	NA
*Mr. Sandeep Himmatlal Shah	03	03	NA

**Mr. Naveed Ahmed Sherwani, Non-Executive Director of the Company resigned w.e.f. 06.06.2025 and Mr. Yellamanchali Sreenivasa Rao & Mr. Sandeep Himmatlal Shah appointed as Independent Directors of the Company w.e.f. 24.10.2025.*

No. of Board Meetings held and dates on which they were held during 2025-26.

Quarter	No. of Meetings	Dates on which held
April- June	02	08th April, 2025 & 21st May, 2025
July – September	01	30th July, 2025
October – December	02	24th October, 2025 & 17th December, 2025
January – March	01	31st January, 2026
Total	**06**	

Independent Directors

Independent Directors play a pivotal role in maintaining robust corporate governance and ensuring balanced decision making across the Company. The Independent Directors have been appointed in accordance with the provisions of the Act and Listing Regulations. The Nomination and Remuneration Committee evaluates candidates based on their integrity, professional qualifications, industry experience and ability to contribute to Board diversity, before making its recommendation to the Board. Upon recommendation by the Committee, appointments are approved by the Board and confirmed by the shareholders of the Company. A formal letter of appointment setting out the terms and conditions of appointment, roles and functions, responsibilities etc., as specified under Schedule IV to the Act, has been issued to each of the Independent directors subsequent to obtaining approval of the Members to their respective appointments. The terms and conditions of appointment of Independent Director are also made available on the Company's website at Indpendent-Director-Terms-of-appointment.pdf.

Based on the declarations and confirmations received from the Independent Directors and due assessment of the veracity undertaken by the Board, as per the requirement of Regulation 25(9) of the Listing Regulations, the Board is of the opinion, that all the Independent Directors of the Company meet the criteria of independence as laid down under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and are independent of the management. Further, all the Independent Directors of the Company have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence. The number of Directorship of all the Independent Directors is within the respective limits prescribed under the Act and Listing Regulations. All the Independent Directors of the Company have duly registered their names in the databank of Independent Directors as being maintained by the Indian Institute of Corporate Affairs (IICA) in terms of Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and have passed / are exempted from the online proficiency self-assessment test.

Familiarization Programme for Independent Directors

In accordance with Regulation 25(7) of the Listing Regulations, the Company has put in place a structured familiarisation programme for Independent Directors. The programme aims to provide insights into the Company's business model, products and operations, industry landscape, and regulatory environment to enable the Independent Directors to effectively discharge their roles and responsibilities. During the year, the Independent Directors were briefed on key developments in the Company, strategic initiatives, financial performance, risk management practices, and updates on relevant statutory and regulatory changes, enabling them to take well informed decisions and discharge their duties and responsibilities in an efficient manner.

The details of the Familiarization Programme for Independent Directors is disclosed on the Company's website at Familiarization-Program.pdf.

Separate Meeting of Independent Directors

The Independent Directors met informally without the presence of Non-Independent Directors and the management, and discussed, inter-alia, on matters pertaining to evaluation of the performance of the Board as a whole, evaluation of the performance of the Chairman and Executive Directors. They also assessed the quality, quantity and timeliness of flow of information between the management and the Board of Directors, which is necessary for the Board to effectively and reasonably perform their duties etc. The Independent Directors expressed satisfaction on the overall performance of the Directors and the Board as a whole. Inputs and suggestions received from the Directors were considered at the Board Meeting and are being implemented. In the opinion of the Board, all the independent directors fulfill the conditions specified in the SEBI Listing Regulations and are independent of the management.

Name of the Directors	No. of Meetings held	No. of Meetings attended	Dates on which held
Mr. K. Pradeep Chandra	02	02	08th April, 2025 & 30th July, 2025
Mr. D. G. Prasad	02	02	08th April, 2025 & 30th July, 2025
Mrs. Madhurika Nalluri Venkat	02	02	08th April, 2025 & 30th July, 2025

Performance Evaluation of Board

A formal evaluation mechanism is in place for evaluating the performance of the Board, the Committees thereof, individual Directors and the Chairman of the Board. The evaluation was done based on the criteria which includes, among others, providing strategic perspective, Chairmanship of Board and Committees, attendance and preparedness for the meetings, contribution at meetings, effective decision making ability, role of the Committees etc. The Directors expressed their satisfaction with the evaluation process.

Reason for resignation of Independent Director if any

During the financial year 2025-26, none of the Independent Directors resigned before the expiry of tenure.

3. COMMITTEES OF THE BOARD

The Board Committees play a vital role in improving Board effectiveness in areas where more focused and extensive discussions are required. Some of the Board functions are performed through specially constituted Board Committees comprising of Independent Directors. Board Committee's ensures focused discussion and expedient resolution of diverse matters. The Board Committees include Audit Committee, Stakeholders' Relationship Committee, Nomination & Remuneration Committee and Risk Management Committee, all the Committees have formally established terms of references / Charter. The Minutes of the Committee Meetings are noted by the Board.

Details of the Committee composition are separately provided below and hosted on the website of the Company at Microsoft Word-Composition-of-Board-Committees.

The role and composition of the aforesaid Committees, including the number of meetings held and the related attendance of the members are given below:

(1) Audit Committee

The Company has an Audit Committee at the Board level with power and role that are in accordance with the SEBI Listing Regulations and the Companies Act, 2013. The Audit Committee oversees the accounting, auditing and overall financial reporting process of the Company. The Audit Committee acts as a link between the Management, the Statutory Auditors, Internal Auditors and the Board of Directors to oversee the financial reporting process of the Company. The Committee is constituted and governed in line with the provisions of Regulation 18 of SEBI Listing Regulations, read with Section 177 of the Companies Act, 2013.

Powers of Audit Committee

The powers of Audit Committee include the following:

i. To investigate any activity within its terms of reference;

ii. To seek information from any employee;

iii. To obtain outside legal or other professional advice;

iv. To secure attendance of outsiders with relevant expertise, if it considers necessary;

v. To call for a separate meeting with statutory and internal auditors with or without the Management team;

vi. To call for a separate meeting with the MD/CEO and as appropriate, other members of the management team to get an independent feedback and also to give feedback received from the auditors;

vii. Appoint any external firm to conduct special reviews of the Company (financial or legal) subject to the approval of the Board;

viii. Perform other activities related to the Charter as requested by the Board of Directors; and

ix. Carry out additional functions as contained in the SEBI Listing Regulations or other regulatory requirements applicable to the Company or in the terms of reference of the Audit Committee.

Terms of reference of Audit Committee.

The terms of reference of the Audit Committee mandated by the statutory and regulatory requirements, which are also in line with the mandate given by your Board of Directors, are:

i. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient, and credible.

ii. Recommendation for appointment, remuneration, and terms of appointment of auditors of the Company.

iii. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.

iv. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:

1. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013.

2. Changes, if any, in accounting policies and practices and reasons for the same.

3. Major accounting entries involving estimates based on the exercise of judgment by management.

4. Significant adjustments made to the financial statements arising out of audit findings.

5. Compliance with listing and other legal requirements relating to financial statements.

6. Disclosure of any related party transactions.

7. Qualifications in the draft audit report, if any

v. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;

vi. Reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;

vii. Review and monitor the auditor's independence and performance, and effectiveness of the audit process;

viii. Approval or any subsequent modification of transactions of the company with related parties;

ix. Scrutiny of inter-corporate loans and investments;

x. Valuation of undertakings or assets of the Company, wherever it is necessary;

xi. Evaluation of internal financial controls and risk management systems;

xii. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

xiii. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

xiv. Discussion with internal auditors of any significant findings and follow up there on;

xv. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;

xvi. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

xvii. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

xviii. To review the functioning of the Whistle Blower mechanism;

xix. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;

xx. Reviewing the utilisation of loans and/ or advances from/investment by the holding company in the subsidiary exceeding 100 crores or 10% of the asset size of the subsidiary, whichever is lower including existing loans/ advances/ investments existing;

xxi. Consider and comment on rationale, cost benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

xxii. reviewing the compliance with the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively and to investigate into any matters specified above or referred to it by Board.

xxiii. To delegate all or any of the power mentioned above in favour of any person(s) or director(s) of the Company as may be required.

xxiv. To perform such other function as may be delegated by the Board of Directors from time to time.

Mandatory review of information by Audit Committee

The Audit Committee reviews the following information:

1. Management Discussion and Analysis of financial condition and results of operations;

2. Management letters / letters of internal control weaknesses issued by the statutory auditors;

3. Internal audit reports relating to internal control weaknesses; and

4. The appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review by the Audit Committee.

5. Statement of deviations:

   a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of SEBI Listing Regulations

   b) annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus/ notice in terms of Regulation 32(7) of SEBI Listing Regulations.

   The Audit Committee is also responsible for giving guidance and directions under the SEBI (Prohibition of Insider Trading) Regulations, 2015 and to review the report of the Compliance Officer with the provisions of these regulations at least once in a financial year and verify that the systems for internal control are adequate and are operating effectively. The Audit Committee reviewed the reports of the internal auditors including the external internal Auditors, the reports of the statutory auditors arising out of the quarterly, halfyearly, and annual audit of the accounts; considered significant financial issues affecting the Company and held discussions with the internal and statutory auditors and the Company Management during the year.

Related Party Transactions

As a part of the mandate under the SEBI Listing Regulations and the terms of reference, the Audit Committee undertakes quarterly review of related party transactions entered into by the Company with its related parties. Pursuant to Regulation 23 of SEBI Listing Regulations and Section 177 of the Companies Act, 2013 read with rules made thereunder, the Audit Committee has granted omnibus

approval in respect of transactions which are repetitive in nature, which may or may not be foreseen, not exceeding the limits specified thereunder. The transactions under the purview of omnibus approval are reviewed on quarterly basis by the Audit Committee. Pursuant to Regulation 23 of the Listing Regulations, only the Independent Directors of the Committee participate and vote in respect of Related Party Transactions.

Composition, Meetings and Attendance

The composition of the Audit Committee is in accordance with the provisions of Regulation 18 of the Listing Regulations and Section 177 of the Companies Act.

The composition of the Audit Committee and the attendance of the members at the meetings held during the Financial Year 2025-26 are as under:

The Audit Committee comprises of the following directors:

1. Mr. D. G. Prasad -- Chairman
2. Mr. K. Pradeep Chandra -- Member
3. Mr. Vinayendra Pravathaneni -- Member (w.e.f 06.06.2025)
4. Mrs. Madhurika Nalluri Venkat -- Member
5. Mr. Sandeep Himmatlal Shah -- Member (w.e.f 24.10.2025)
6. Mr. Yellamanchali Sreenivas Rao -- Member (w.e.f 24.10.2025)
7. Mr. Naveed Ahmed Sherwani -- Member (upto 06.06.2025)

During the financial year 2025-26, the Audit Committee met 6 (Six) times in compliance with the various provisions of the Act/ Listing Regulations. All the recommendations made by the Audit Committee during the year under review were duly accepted by the Board.

The details of meetings attended by the members during FY 2025-26 are hereunder:

Name of the Director	Category	No of Meetings held during the year and entitled to attend	No of Meetings attended
Mr. K. Pradeep Chandra	Independent Director	06	06
Mr. D. G. Prasad	Independent Director	06	06
Mrs. Madhurika Nalluri Venkat	Independent Director	06	06
*Mr. Naveed Ahmed Sherwani	Non-executive Director	02	02
*Mr. Sandeep Himmatlal Shah	Independent Director	02	02
*Mr. Yellamanchali Sreenivas Rao	Independent Director	02	02
*Mr. Vinayendra Pravathaneni	Non-executive Director	04	04

*Mr. Naveed Ahmed Sherwani, Non-Executive Director of the Company resigned w.e.f. 06.06.2025 and, Mr. Yellamanchali Sreenivasa Rao & Mr. Sandeep Himmatlal Shah appointed as Independent Directors of the Company w.e.f. 24.10.2025. During the financial year 2025-26, the composition of Audit Committee was reconstituted by Board at its meeting held on 06.06.2025 and 24.10.2025.

During the Financial Year 2025-26, 06 (Six) Meetings were held during the Financial Year 2025-2026 on (I) 08th April, 2025 (ii)21st May, 2025(iii) 30th July, 2025(iv) 24th October, 2025 (v) 17th December, 2025 and (vi) 31st January, 2026.

The Company Secretary acts as a Secretary to the Committee.

The following were invited to Audit Committee Meetings:

a) the Statutory Auditors.

b) the Internal Auditors, as and when necessary.

c) Mr. Srinivasa Rao Kakumanu, MD & CEO of the Company.

d) Mr. Jayaram Susarla, Chief Financial Officer.

e) Other Directors of the Company as and when required.

The Majority of the Audit Committee members are Independent Directors.

The Chairman of the Audit Committee attended the last Annual General Meeting ("AGM") held on 26th September, 2025.

(2) Nomination and Remuneration Committee

The Nomination and Remuneration Committee has been entrusted with role of formulating criteria for determining the qualifications, positive attributes and independence of the Directors as well as identifying persons who may be appointed at senior management levels and also devising a policy on remuneration of Directors, Key Managerial Personnel and other senior employees. The Committee also monitors and administers the Employee Stock Option Scheme(s).

Terms of reference

i. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;

ii. For every appointment of an independent director, the Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

   a. use the services of an external agencies, if required;

   b. consider candidates from a wide range of backgrounds, having due regard to diversity; and

   c. consider the time commitments of the candidates.

iii. Formulation of criteria for evaluation of Independent Directors and the Board;

iv. Devising a policy on Board diversity;

v. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal;

vi. Board composition and succession planning, evaluation of every Director; To recommend remuneration policy for the directors, KMP, executives and other employees of the Company;

vii. To oversee familiarization programme for Directors, review of HR strategy, philosophy and practices and any other activities related to change as requested by the Board from time to time;

viii. Oversee the implementation of the share-based employee benefits scheme by whatever name called as per SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, within the terms and conditions of the said Plan(s); and perform the function of overall superintendence of the scheme(s);

ix. To review the Company's share-based incentive-based plans and recommend changes as necessary, oversee administration of these plans, grant incentives to eligible employees, in consultation with management, and allot shares when options are exercised;

x. To ascertain whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.

xi. To recommend to the Board, all remuneration, in whatever form, payable to Senior Management.

xii. Any other matter as deemed necessary or incidental for the purpose of administration of the share based incentive Scheme.

Composition, Meetings and Attendance

The constitution of the Nomination and Remuneration Committee is in accordance with the provisions of Section 178 of the Companies Act and Regulation 19 of the Listing Regulations.

The composition of the Nomination and Remuneration Committee and the attendance of the members at the meetings held during the Financial Year 2025-26 are as under:

1.	Mrs. Madhurika Nalluri Venkat	-- Chairperson
2.	Mr. K. Pradeep Chandra	-- Member
3.	Mr. D. G. Prasad	-- Member
4.	Mr. Damodar Rao Gummadapu	-- Member

During the financial year 2025-26, the Nomination and Remuneration Committee met 5 (five) times in compliance with the various provisions of the Act/ Listing Regulations.

Meetings and attendance during the year 2025-26:

Name of the Director	Category	No of Meetings held during the year	No of Meetings attended
Mrs. Madhurika Nalluri Venkat	Independent Director	05	05
Mr. K. Pradeep Chandra	Independent Director	05	05
Mr. D. G. Prasad	Independent Director	05	05
Mr. Damodar Rao Gummadapu	Non-executive Director	05	03

During the Financial Year 2025-26, 5 (Five)meetings of the Nomination and Remuneration Committee were held on (i) 21st May, 2025 (ii)30th July, 2025 (iii) 24th October, 2025 (iv) 17th December, 2025 and (v) 31st January, 2026.

The Nomination and Remuneration Policy:

The Board on the recommendation of the Nomination and Remuneration Committee framed a policy on remuneration of Directors and Senior Management Employees. The Company's remuneration policy is directed towards rewarding performance based on periodic review of the achievements. The remuneration policy has been disclosed in the Directors' Report.

Performance Evaluation Criteria for Independent Directors:

The Performance Evaluation Criteria for independent directors are determined by the Nomination and Remuneration Committee. An indicative list of factors that were evaluated include participation and contribution by a director, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behavior and judgment.

(3) Stakeholders Relationship Committee

Stakeholders' Relationship Committee ensures quick redressal of the complaints of the stakeholders and oversees the process of share transfer. The Committee also monitors redressal of Shareholders'/Investors complaints/ grievances viz. non-receipt of annual report, dividend payment, issue of duplicate share certificates, transmission of shares and other related complaints. In addition, the Committee also monitors other issues including status of Dematerialization/ Rematerialisation of shares issued by the Company.

The Brief description of terms of reference mandated by your Board, which is also in line with the statutory and regulatory requirements are:

I. Resolving the grievances of the security holders of the listed entity including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.

II. Review of measures taken for effective exercise of voting rights by shareholders.

III. Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.

IV. Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.

V. Any other terms that may be assigned by the Board time to time.

Composition, Meetings and Attendance

The composition of the Stakeholders Relationship Committee is in compliance with the provisions of Section 178 of the Companies Act and Regulation 20 of the Listing Regulations.

The composition of the Stakeholders' Relationship Committee and the attendance of the members at the meetings held during the Financial Year 2025-26 are as under:

1. Mrs. Madhurika Nalluri Venkat -- Chairperson
2. Mr. K. Pradeep Chandra -- Member
3. Mr. Damodar Rao Gummadapu -- Member

During the financial year 2025-26, the Stakeholders' Relationship Committee met 1 (one) times in compliance with the various provisions of the Act/ Listing Regulations.

Meetings and attendance during the year 2025-26:

Name of the Director	Category	No of Meetings held during the year	No of Meetings attended
Mr. K. Pradeep Chandra	Independent Director	01	01
Mrs. Madhurika Nalluri Venkat	Independent Director	01	01
Mr. Damodar Rao Gummadapu	Non-executive Director	01	00

During the Financial Year 2025-26, 1 (One) meeting of the Stakeholders Relationship Committee was held i.e. on 31st January, 2026.

Name and Designation of Compliance Officer

Mr. Suresh Bachalakura, Company Secretary, acts as the Compliance Officer of the Company. The Compliance Officer briefs the Committee on the grievances/queries of the investors and the steps taken by the Company for redressing their grievances. He is responsible for complying with the provisions of the SEBI Listing Regulations, requirements of securities laws and SEBI Insider Trading Regulations.

Investor Grievances Redressal Status

During the Financial Year 2025-26, no complaints were received from the shareholders. Further, there were no Shareholders' complaints pending either at the beginning of the Financial Year as well as at the end of the Financial Year.

To redress investor grievances, the Company has a dedicated E-mail ID investorrelations@moschip.com to which investors may send complaints.

(4) Risk Management Committee

Brief description of terms of reference

1. To formulate a detailed Risk Management Policy which shall include:

    a. A framework for identification of internal and external risks specifically faced by the Company, in particular including financial, operational, sectoral, sustainability (particularly, Environment, Social and Governance related risks), information, cyber security risks or any other risk as may be determined by the Committee.

    b. Measures for risk mitigation including systems and processes for internal control of identified risks.

    c. Business continuity plan.

2. To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;

3. To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;

4. To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;

5. To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;

6. The Risk Management Committee shall coordinate its activities with other committees, in instances where there is any overlap with activities of such committees, as per the framework laid down by the board of directors.

Composition, Meetings and Attendance

The composition of the Risk Management Committee is in compliance with the Regulation 21 of the Listing Regulations.

The composition of the Risk Management Committee and the attendance of the members at the meetings held during the Financial Year 2025-26 are as under:

1. Mr. D. G. Prasad -- Chairman
2. Mrs. Madhurika Nalluri Venkat -- Member
3. Mr. Vinayendra Pravathaneni -- Member (w.e.f 06.06.2025)
4. Mr. Sandeep Himmatlal Shah -- Member (w.e.f 24.10.2025)
5. Mr. Yellamanchali Sreenivas Rao -- Member (w.e.f 24.10.2025)
6. Mr. Naveed Ahmed Sherwani -- Member (upto 06.06.2025)

Meetings and attendance during the year 2025-26:

Name of the Director	Category	No of Meetings held during the year	No of Meetings attended
*Mr. Naveed Ahmed Sherwani	Non-Executive Director	02	NA
Mrs. Madhurika Nalluri Venkat	Independent Director	02	02
Mr. D. G. Prasad	Independent Director	02	02
*Mr. Vinayendra Pravathaneni	Non-Executive Director	02	01
*Mr. Sandeep Himmatlal Shah	Independent Director	02	01
*Mr. Yellamanchali Sreenivas Rao	Independent Director	02	01

*Mr. Naveed Ahmed Sherwani, Non-Executive Director of the Company resign w.e.f. 06.06.2025 and, Mr. Yellamanchali Sreenivasa Rao & Mr. Sandeep Himmatlal Shah appointed as Independent Directors of the Company w.e.f. 24.10.2025. During the financial year 2025-26, the composition of Risk Management Committee was reconstituted by Board at its meeting held on 06.06.2025 and 31.01.2026.

During the Financial Year 2025-26, 02 (two) meetings of the Risk Management Committee were held on (i) 24th October, 2025 and (ii) 30th March, 2026.

Particulars of senior management including the changes therein since the close of the previous financial year.

Name	Designation	Date of joining / Date of redesignation or resignation (if any)	Department
Mr. Giri Kondaveeti	SVP	01-Dec-10	IT & Security
Mr. Vishal Patil	SVP	01-Nov-2023	PES
Mrs. Sri Lakshmi Simhadri	VP	27-Feb-2024	SSS
Mr. D. V. R. Murthy	SVP	01-Jul-23	Strategic Programs
*Mr. Swamy Irrinki	EVP	22-May-2025	Business Development
Mr. Sribash Dey	SVP	01-Nov-2023	Business Development

*Mr. Swamy Irrinki has promoted as Executive Vice President (EVP) w.e.f. 22nd May, 2025.

(5) Remuneration of Directors:

(I) None of the Directors are related to each other.

(ii) Remuneration to the Executive Director

The remuneration package of the Executive Director is determined by the Nomination and Remuneration Committee in accordance with the Remuneration policy of your Company. The recommendations of the Committee are considered and approved by the Board, subject to the approval of the members of the Company. The remuneration package of the Executive Director comprises of a fixed salary component.

(ii) Remuneration to Non-Executive/ Independent Directors

Besides, sitting fee for attending Board and Committee meetings, no special compensation to Non-Executive directors are envisaged during the year 2025-26.

(iii) Criteria for making payments to Non-Executive Directors

The criteria for making payments to Non-Executive Directors is available on the website of the Company at Criteria-of-making-payment-to-Non-Executive-Directors.pdf.

Details of remuneration to all the directors:

Sl. No.	Name	Designation	Salary In Rs.	Performance Incentives In Rs.	Commission In Rs.	Total In Rs.	Notice period Severance Fee in Rs.	Stock Option Details if any	Sitting Fee in Rs.
01	Mr. Srinivasa Rao Kakumanu	Managing Director	3,06,00,000	Nil	Nil	3,06,00,000	NA	Nil	Nil
02	Mr. K. Pradeep Chandra	Independent Director	Nil	Nil	Nil	Nil	NA	Nil	10,50,000
03	Mr. D. G. Prasad	Independent Director	Nil	Nil	Nil	Nil	NA	Nil	10,50,000
04	Mr. Damodar Rao Gummadapu	Non-Executive Director	Nil	Nil	Nil	Nil	NA	Nil	Nil
05	Mrs. Madhurika Nalluri Venkat	Independent Director	Nil	Nil	Nil	Nil	NA	Nil	10,75,000
06	Mr. Naveed Ahmed Sherwani	Non-Executive Director	Nil	Nil	Nil	Nil	NA	Nil	2,00,000
07	Mr. G. V. Pranav Reddy	Non-Executive Director	Nil	Nil	Nil	Nil	NA	Nil	1,50,000
08	Mr. Vinayendra Parvathaneni	Non-Executive Director	Nil	Nil	Nil	Nil	NA	Nil	7,25,000
09	Mr. Sandeep Himmatlal Shah	Independent Director	Nil	Nil	Nil	Nil	NA	Nil	4,00,000
10	Mr. Yellamanchali Sreenivas Rao	Independent Director	Nil	Nil	Nil	Nil	NA	Nil	4,00,000

Service Contracts, Notice Period, Severance Fee

Your Company does not enter into service contracts with the Executive Directors as they are appointed/re-appointed with the approval of the shareholders for the period permissible under the applicable provisions of the Act, and/or SEBI Listing Regulations. Independent directors have been issued an appointment letter which prescribes that any Independent Director may resign from his office subject to reasonable written notice to the Board. The Company does not pay any severance fees or any such payment to the Directors.

Code of Conduct

The Company has a Code of Conduct applicable to all Board Members and Senior Management for avoidance of conflict of interest between each of these individuals and the Company. Each Board Member and Senior Management staff has declared their compliance with the Code of Conduct as at 31st March, 2026. There were no materially significant transactions during the Financial Year with Board Members and Senior Management, including their relatives that had or could have had a potential conflict of interest with the Company.

The Code of Conduct is available on the website of the Company at Code-of-Conduct-For-Directors-and-Senior-Management-Personnel-MosChip.pdf.

(6) SUBSIDIARY COMPANIES

During the year a Scheme of Merger of Softnautics Inc and Softnautics Private Limited with Moschip Technologies Limited was approved by an order dated 25th March, 2026 by the Hon'ble National Company Law Tribunal, Hyderabad with effect from 04th April, 2025, i.e. the appointed date. Post merger, as on 31st March, 2026, the Company have 2 unlisted Subsidiaries, details of which are mentioned in the Board's Report.

The Minutes of the Board Meetings of subsidiary companies are placed before the Board of Directors of the Company on a quarterly basis to ensure transparency and effective oversight over the operations of the subsidiaries. Any significant transactions and arrangements, strategic decisions, or material developments in the subsidiaries are brought to the attention of the Board of the Company. Further, the financial results along with the investments, if any, made by the subsidiaries are placed before the Audit Committee and the Board on an annual basis for their review. The policy for determining material subsidiary is available on the Company's website Microsoft Word - Policy_for_determining_Material_Subsidiary.

(7) General Body Meetings:

I) Details of last three AGMs:

AGM	Venue	Time & Date	No. of Special resolutions passed
Twenty Fourth	through Video Conferencing ("VC") / Other Audio Visual Means("OAVM") without the physical presence of the Members at a common venue	15 th September, 2023 at 10.00 a.m. (IST).	00
Twenty Fifth		28thSeptember, 2024 at 05.00 p.m. (IST).	00
Twenty Sixth		26th September, 2025 at 05.00 p.m. (IST).	00

ii) Details of Special Resolution passed through postal ballot during financial year 2025-26:

Resolution 1: Appointment of Mr. Sandeep Himmatlal Shah (DIN:11273722) as an Independent Director of the Company.

Resolution 2: Appointment of Dr. Yellamanchali Sreenivas Rao (DIN:11219939) as an Independent Director of the Company.

Resolution 3: Revision in the terms of remuneration of Mr. Srinivasa Rao Kakumanu, Managing Director & CEO of the Company.

The details of the voting pattern in respect of the resolution passed through Postal Ballot is as under:

Resolution	No. of Votes Polled	No. of Valid Votes Polled	No. of Invalid / abstained Votes Polled	No.of Valid Voted in favour	No.of Valid Voted in against	% of Valid Votes in favour	% of Valid Votes a gainst
1	8,03,35,161	8,03,33,131	2,030	8,03,17,429	12,791	99.9841	0.0159
2	8,03,35,161	8,03,32,531	2,630	8,03,20,552	9,367	99.9883	0.0117
3	8,03,35,161	8,03,32,524	2,637	7,96,16,307	7,13,705	99.1115	0.8885

iii) Procedure followed for Postal Ballot:

The Postal Ballot notice had been completely dispatched through electronic mode on 18th December, 2025 to all the members whose names appear in the Register of Members and whose e-mail addresses are registered with the Company/RTA/Depository Participant(s) as on the Cut-Off date i.e. Friday, 12th December, 2025. The same was also published in the newspapers on 19th December, 2025 in "Financial Express" (English) and "Nava Telangana" (Telugu). The Board of Directors had appointed M/s. B. S. S. & Associates, Company Secretaries in Whole Time Practice, as the Scrutinizer for scrutinizing the process of Postal Ballot through remote e-voting in a fair and transparent manner in accordance with the provisions of the Act read with Rules and the MCA Circulars.

The Company had engaged the services of KFin Technologies Limited for facilitating the remote e-Voting process, which commenced on Monday, 22nd December 2025 at 9:00 a.m. and ended on Tuesday, 20th January 2026 at 5:00 p.m. During the said period, the shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut off date i.e. 12th December, 2025, were eligible to cast their vote electronically. The e-voting facility provided by KFin Technologies Limited was unblocked on 20th January, 2026 after 5:00 p.m. The results of postal ballot by way of remote e-voting along with the Scrutinizer's report has been displayed on the website of the company.

Further, there is no immediate proposal for passing any resolution through postal ballot. However, if required, the same shall be passed in compliance of provisions of the Act, the Listing Regulations and any other applicable laws.

(8) Means of Communication

i) The Company's quarterly / half-yearly / annual financial results are filed with the Stock Exchanges and simultaneously updated on the website of the Company at Financial Reports - MosChip. The said results are published in the newspapers within the prescribed time period in Financial Express (English Newspaper all Edition) and Nava Telangana (Regional Newspaper). A copy of newspaper publication is submitted to the Stock Exchanges and also made available on the Company's website at Newspaper Publications - MosChip.

ii) All official releases and other related information if any are also displayed on the website at Investor Relations - MosChip. During the year under review, the Company has not made any presentation to institutional investors or to the analysts.

iii) In compliance with Regulation 46 of the Listing Regulations, the Company's website contains a separate dedicated section 'Investor Relations' i.e. at Investor Relations - MosChip wherein all the shareholders' information are available and the same is updated regularly.

iv) The Annual Report containing, inter alia, Audited Financial Statement, Board's Report, Auditors' Report, Management Discussion and Analysis Report, Corporate Governance Report are circulated to the members and others entitled thereto and is also filed with the Stock Exchanges. The Annual Report is also available on the website of the Company at Annual Reports - MosChip.

(9) General Shareholders Information

a. AGM – Date, Time and Venue : 29th September, 2026, at 5:00pm (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") without the physical presence of the Members at a common venue.

b. Financial Year : The financial year of the Company starts from the 01st day of April and ends on 31st day of March of next year.

Un-Audited Financial Results for the FY 2026-27

First Quarter Results	:	24th July, 2026
Second Quarter & Half-yearly Results	:	On or before 14th November, 2026
Third Quarter Results	:	On or before 14th February, 2027
Fourth Quarter & Annual Results (Audited in lieu of un-audited results)	:	On or before 30th May, 2027

c. Dividend Payment Date : Your Board has not recommended any Dividend.

d. Listing on Stock Exchanges :

Sl.No.	Name of the Stock Exchange	Address	Stock Code/ Symbol	ISIN
1.	National Stock Exchange of India Limited (NSE)	Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051	MOSCHIP	INE935B01025
2.	BSE Limited (BSE)	Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	532407	

The annual listing fees for FY 2025-26 have been paid to the above Stock Exchanges within the respective due date(s).

e. Suspension from Trading : No securities of the Company were suspended from trading during the financial year 2025-2026.

f. Registrar and Share Transfer Agent : KFin Technologies Limited, Karvy Selenium, Tower B, Plot No. 31 & 32, Financial District, Gachibowli, Hyderabad - 500 032, Telangana.

g. Share Transfer System

Pursuant to Regulation 40(1) of the Listing Regulation, the securities of the Company can be transferred only in dematerialized form. Accordingly, the requests for effecting transfer, transmission or transposition of securities are not processed unless the securities are held in the dematerialized form with a depository. Shareholders holding shares in physical form are encouraged to avail the facility of dematerialization for ease of transfer and better liquidity.

A qualified Practicing Company Secretary carries out a Reconciliation of Share Capital Audit on a quarterly basis to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The audit report is submitted to the stock exchanges as required.

Around 99.76% of the shares of the Company are held in electronic form. Transfer of these shares is affected through the depositories with no involvement of the Company.

h. Distribution of Shareholding :

The Distribution of shareholding of the Company as on 31st March 2026 is as below:

DISTRIBUTION SCHEDULE AS ON 31/03/2026						
S. No	**Category**	**Cases**	**% of Cases**	**No of Shares**	**Amount**	**% Amount**
1	1 – 5,000	3,52,878	98.61	5,94,97,349	8,49,72,698	30.69
2	5,001 – 10,000	2,871	0.8	1,04,31,411	1,70,10,042	5.38
3	10,001 – 20,000	1,207	0.34	88,62,324	1,51,55,604	4.57
4	20,001 – 30,000	363	0.10	45,11,425	67,91,204	2.33
5	30,001 – 40,000	159	0.04	28,16,406	51,34,166	1.45
6	40,001 – 50,000	90	0.03	20,39,299	36,41,594	1.05
7	50,001 – 1,00,000	165	0.05	57,31,661	1,12,34,450	2.96
8	1,00,001 & Above	117	0.03	9,99,76,662	23,82,16,826	51.57
	Total	**3,57,850**	**100.00%**	**19,38,66,537**	**38,77,33,074**	**100.00%**

i. Shareholding Pattern as on 31st March, 2026

Shareholding Pattern as on 31/03/2026				
S. No	**Description**	**No. of holders**	**Total shares**	**% equity**
1	RESIDENT INDIVIDUALS	3,49,148	9,36,78,714	48.32
2	PROMOTERS	2	7,72,24,928	39.83
3	BODIES CORPORATES	598	56,04,584	2.90
4	EMPLOYEES	515	45,09,865	2.33
5	FOREIGN NATIONALS	8	42,44,010	2.19
6	H U F	3,507	29,31,528	1.51
7	NON RESIDENT INDIAN REPATRIABLE	2,103	17,01,667	0.88
8	NON RESIDENT INDIAN NON REPATRIABLE	1,950	16,55,681	0.85
9	DIRECTORS AND THEIR RELATIVES	1	10,00,000	0.52
10	FOREIGN PORTFOLIO - CORP	7	7,69,604	0.40
11	FOREIGN CORPORATE BODIES	3	2,62,832	0.13
12	EMPLOYEES WELFARE TRUST	1	1,97,470	0.10
13	KEY MANAGEMENT PERSONNEL	1	47,287	0.02
14	TRUSTS	3	36,867	0.02
15	NBFC	1	1,000	0.00
16	CLEARING MEMBERS	2	500	0.00
	Total	**3,57,850**	**19,38,66,537**	**100.00**

j. Dematerialization of shares and liquidity

As per SEBI guidelines on investors' protection, the Company's shares are to be traded only in dematerialized mode. Accordingly, the Company has entered into agreements with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) to establish electronic connectivity and facilitate scrip-less trading. As at the end of 31st March 2026, **99.76%** of the outstanding Equity Shares of the company are in electronic form.

Status of Dematerialization as on 31st March, 2026:

Particulars	No. of Shares	% of paid up share capital
CDSL	7,87,98,709	40.64
NSDL	11,46,10,904	59.12
Physical	4,56,924	0.24

k. Plant locations

The Company has a Design Centre and component assembly plant the particulars of which are given below:

Plant/Design Center	Location
Hyderabad	7th Floor, My Home Twitza, TSIIC Hyderabad Knowledge City, Hyderabad, Telangana – 500081.

l. Outstanding Global Depository Receipts (GDRs)/ American Depository Receipts (ADRs)/ Warrants or any Convertible Instruments, conversion date and likely impact on Equity

As on 31st March, 2026, the Company does not have any outstanding Global Depository Receipts (GDRs) or American Depository Receipts (ADRs) or warrants or any convertible instruments.

m. Commodity price risk or foreign exchange risk and hedging activities

The Company does not have any exposure to derivative or commodity instruments during the year. The risk arising from foreign currency exposure on import and export transactions is minimal and does not have a material impact on the Company's financial performance. Such limited exposures are effectively managed through the Company's Internal Financial Controls and routine operational practices.

n. Credit Rating

During the financial year 2025-26, Crisil Ratings Limited, a credit rating agency vide its letter dated 10 July 2025 has issued MosChip Technologies Limited Bank facility Crisil BBB+/Stable (Triple B; Outlook: Stable) rating. A copy of the same is placed on the Website of the Company at MOSCHIP_1007202 5154316_Credit_Rating_to_Stock_exchanges.pdf.

o. Address for Correspondence and contact persons for investor's queries

In order to facilitate quick redressal of the grievances/ queries, the Investors and Shareholders may contact the Company Secretary at the under mentioned registered office address for any assistance:

i) Mr. Suresh Bachalakura
Company Secretary
MosChip Technologies Limited
7th Floor, My Home Twitza,
TSIIC Hyderabad Knowledge City,
Hyderabad, Telangana – 500081
Tel: +91-40-6622 9292
Fax: +91-6622 9393
Email: investorrelations@moschip.com

Besides, investors are also requested to make any correspondence with the Share Transfer Agents, whose particulars are furnished as under:

ii) M/s. KFin Technologies Limited
Karvy Selenium, Tower B,
Plot No. 31 & 32, Financial District,
Gachibowli, Hyderabad, Telangana - 500 032.
Contact Person: V Raghunath, Deputy Manager
Tel: +91-40-4465-5208
Email: einward.ris@karvy.com

(10) Other Disclosures

a. Disclosure of Materially Significant Related Party Transactions

All related party transactions that were entered into during the financial year were at an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

As required under Regulation 23 of SEBI LODR Regulations, the Company has a policy on Related Party Transactions. The abridged policy on Related Party Transactions is available on the Company's website at Microsoft Word - Policy on Related Party Transaction - 16-04-2026.

Apart from receiving director remuneration, none of the Directors has any pecuniary relationships or transactions vis-à-vis the Company. During the year 2025-26, no transactions of material nature were entered into by the Company with the Management or their relatives that may have a potential conflict of interest with the Company and the concerned officials have given undertakings to that effect as per the provisions of the SEBI Listing Regulations.

b. Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

There has not been any non-compliance, penalties or strictures imposed on your Company by the Stock Exchanges, SEBI orany other statutory authority, on any matter relating to the capital markets during the last three years.

c. Whistle Blower Policy and affirmation that no personnel have been denied access to the Audit Committee

Your Company has established a Vigil Mechanism/ Whistle Blower Policy for Directors and Employees pursuant to which a Committee has been constituted for addressing complaints received from Directors and Employees concerning unethical behavior, actual or suspected fraud and violation of Code of Conduct or ethics policy of your Company. The Policy provides adequate safeguards against victimization of Director(s)/ Employee(s) and direct access to the Chairman of the Audit Committee in exceptional cases. Your Company hereby affirms that no Director/Employee has been denied access to the Chairman of the Audit Committee. The Vigil Mechanism Policy has been uploaded on the website of the Company at Whistle-Blower-Policy.pdf.

d. Policy on determining material subsidiaries

The policy for determining material subsidiaries has been framed for determining subsidiaries which could be material and to provide the governance framework for such subsidiaries. A Copy of the said policy is disclosed on the website of the Company at Microsoft Word - Policy_for_determining_Material_Subsidiary.

e. Details of utilization of funds raised through preferential allotment or qualified institutions placement

During the financial year ended 31st March, 2026, there were no funds raised through preferential allotment or qualified institutions placement.

f. Disclosure of Commodity Price Risk and Commodity Hedging Activities

Your Company does not have commodity price risk being in the IT sector and hence no commodity hedging is done.

g. Certificate by Practicing Company Secretary

The Company has received a certificate from M/s. B S S & Associates, Practicing Company Secretaries, confirming that none of the Directors of the Company have been debarred or disqualified from being appointed or continuing as director of companies by the SEBI/Ministry of Corporate of Affairs or any such authority

h. Recommendation of Committee(s) of the Board of Directors

During the year, all recommendations of Committees of Board of Directors, were accepted by the Board.

i. Total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part

S. No	Payments to the Statutory Auditors (excluding taxes)	Fees paid in Lakhs
1	Statutory Audit fees paid for Audit of the **MosChip Technologies Limited** including Limited Review & fee paid for any other services	12.5
2	Statutory Audit fees paid for Audit of the **MosChip Academy of Silicon Systems & Technologies Private Limited** (formerly known as MosChip Institute Silicon Systems Private Limited) including Limited Review & fee paid for any other services	1.5
Total		**14**

j. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act,2013:

During the year under review, no complaints were pending at the beginning of the year, nor were any complaints received or resolved. The Company remains committed to upholding the highest standards of workplace dignity and continues to conduct awareness programs to ensure compliance with the POSH Act and promote a culture of mutual respect and inclusion.

k. Disclosures with respect to demat suspense account/ unclaimed suspense account

The Company does not have any unclaimed shares and hence the disclosure pursuant to Listing Regulations are not applicable.

l. Details of 'Loans and Advances' in the nature of loans to firms / companies in which directors of the Company are interested

The details pertaining to the loans and advances are disclosed in the Note no. 30 of the financial statements, which forms part of this Report.

m. Details of material subsidiaries of the Company

Name of material subsidiary	Moschip Technologies, USA
Date of incorporation	07-05-2001
Place of incorporation	California, USA
Date of appointment of the statutory auditors	28-04-2022

(11) Compliance with the Mandatory Corporate Governance Requirements as prescribed under the SEBI Listing Regulations

The Board of Directors periodically reviews the compliance of all applicable laws. The Company is in full compliance with all the mandatory requirements of Corporate Governance as specified in Regulation 17 to 27 and Clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 of the SEBI Listing Regulations. The Company has obtained a certificate affirming the compliances from M/s. B S S & Associates, Company Secretaries and the same is appended as an Annexure to this Report.

Confirmation of Compliance with the Corporate Governance Requirements Specified in Regulation 17 to 27 And Clauses (b) to (i) and (t) of Sub-Regulation 2 of Regulation 46 of SEBI Listing Regulations.

Regulation	Particulars of Regulation	Compliance Status (Yes/No/NA)
17	Board of Directors	Yes
18	Audit Committee	Yes
19	Nomination and Remuneration Committee	Yes
20	Stakeholders Relationship Committee	Yes
21	Risk Management Committee	Yes
22	Vigil Mechanism	Yes
23	Related Party Transactions	Yes
24	Corporate Governance requirements with respect to subsidiary of listed entity	Yes
25	Obligations with respect to Independent Directors	Yes
26	Obligation with respect to Directors and senior management	Yes
27	Other Corporate Governance requirements	Yes
46(2)	Website	Yes

(12) Non-compliance of any requirement of Corporate Governance report.

The Company has complied with all the requirements of Corporate Governance Report.

(13) Regulation 34(3) compliance of SEBI Listing Regulations

Your Company is in compliance with the disclosures required to be made under this report in accordance with the Act and regulation 34(3) read with Schedule V to the SEBI Listing Regulations.

(14) CEO/CFO Certification

As required under Regulation 17(8) of the SEBI Listing Regulations, certificate duly signed by the CEO/ CFO of the Company is appended as an Annexure to this Report.

(15) Compliance Certificate from a Practicing Company Secretary

The Company has obtained a Certificate from a practicing Company Secretary confirming that it is in compliance with the conditions of Corporate Governance as stipulated in Para E of the Schedule V of the LODR Regulations.

(16) Disclosure of certain types of agreements binding the company

There are no agreements as mentioned in clause 5A of Schedule III (Para A) of Listing Regulations impacting the management or control of the Company which imposes any restriction or creates any liability upon the Company.

(17) Status of compliance with non statutory recommendations as specified in part e of schedule ii of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

- The Non-Executive Chairman is entitled to maintain the Chairman's office at the Company's expense and also allowed reimbursement of expenses incurred in performance of his duties.
- We display our quarterly and half yearly results on our web site www.moschip.com and also publish our results in widely circulated newspapers. We publish the voting results of shareholder meetings and make it available on our website https://moschip.com/ financial-reports/, and report the same to Stock Exchanges, BSE Limited and National Stock Exchange of India Limited in terms of Regulation 44 of the SEBI Listing Regulations.
- The Auditors have issued an un-qualified opinion on the financial statements of the Company.
- The Audit Committee appointed a Chartered Accountancy firm as Internal auditors of the Company. The Partner-In-charge reports to the Chairman of the Audit Committee of the Board and administratively to the Chief Financial Officer. He has regular and exclusive meetings with the Audit Committee prior to reports of Internal Audit getting discussed with the Management Team.
- The Company appointed separate persons to the post of the Chairperson and the Managing Director and the Chairperson is:
  a) a Non-Executive Director; and
  b) not related to the Managing Director as per the definition of the term "relative" defined under the Companies Act, 2013.

(16) Declaration for Affirmance of Compliance with Code of Conduct

In compliance with Regulation 17 of the SEBI Listing Regulations and the Companies Act, 2013, the Company has framed and adopted a Code of Conduct for all Directors and Senior Management personnel. The code is available on the Company's website www.moschip.com. The Code is applicable to all Board members and Senior Management personnel of your Company. Pursuant to Regulation 26(5) of the SEBI Listing Regulations, all members of senior management have confirmed that there are no material, financial and commercial transactions wherein they have a personal interest that may have a potential conflict with the interest of the Company at large. Pursuant to Regulation 26(3) of the SEBI Listing Regulations, all the Board members and senior management of your Company as on 31st March, 2026 have affirmed compliance with their respective Codes of Conduct. A Declaration to this effect, duly signed by the CEO is as below:

Declaration – Compliance with the Code of Conduct

As provided under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors and the Senior Management Personnel of MosChip Technologies Limited have confirmed compliance with the Code of Conduct for the year ended 31st March, 2026.

Srinivasa Rao Kakumanu
MD &CEO
DIN: 06726305

Place: Hyderabad
Date: 24th July, 2026

CEO & CFO CERTIFICATION

The Board of Directors
MosChip Technologies Limited
Hyderabad.

We, **Srinivasa Rao Kakumanu**, Managing Director & Chief Executive Officer and **Jayaram Susarla**, Chief Financial Officer of MosChip Technologies Limited, hereby certify that:

A. we have reviewed the financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:

   1. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   2. these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, wherever applicable, that there were no deficiencies in the design or operation of such internal controls, if any, of which we are aware of, and the steps we have taken or propose to take to rectify these deficiencies.

D. We have indicated to the Auditors and the Audit Committee, wherever applicable:

   i. That there were no significant changes in internal control over financial reporting during the year;

   ii. That there were no significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

   iii. That there were no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Srinivasa Rao Kakumanu
MD & CEO
Din: 06726305

Jayaram Susarla
CFO

Place: Hyderabad
Date: 24th July, 2026

Certificate on Corporate Governance

To,
The Members,
MosChip Technologies Limited,
(CIN: L31909TG1999PLC032184)
7th Floor, My Home Twitza, Plot No.30/A,
Sy.No.83/1, TSIIC, Hyderabad Knowledge City,
Raidurg, Panmaktha, Hyderabad, Rangareddi
Telangana – 500081, India.

1. We have examined the compliance of the conditions of Corporate Governance by **MosChip Technologies Limited** (hereinafter called "the Company"), having CIN: L31909TG1999PLC032184 for the financial year ended on March 31, 2026, as stipulated under Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and Paras C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Listing Regulations').

Management's responsibility

2. The compliance of the conditions of Corporate Governance is the responsibility of the management of the Company. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in the SEBI Listing Regulations.

Our responsibility

3. Pursuant to the requirements of the SEBI Listing Regulations, our responsibility is limited to examining the procedures and implementations thereof, adopted by the Company and express a reasonable assurance in the form of an opinion as to whether the Company has complied with the conditions of Corporate Governance as stated in paragraph 1 above.

Opinion

4. Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27, clauses (b) to (i) and (t) of sub- regulation (2) of Regulation 46 and Paras C, D and E of Schedule V of the SEBI Listing Regulations, as applicable for the financial year ended on March 31, 2026.

Other matters and restriction on use

5. This report is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

6. This report is addressed to and provided to the members of the Company solely for the purpose of enabling to comply with its obligations under the SEBI Listing Regulations with reference to compliance with the relevant regulations of Corporate Governance and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

For B S S& Associates
Company Secretaries

S. Srikanth
Partner
ACS No.: 22119; C.P. No.: 7999
UDIN: A022119H000917079
Peer Review No: 6513/2025

Place: Hyderabad
Date: 22nd July, 2026

Certificate of Non-Disqualification of Directors

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of
the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
MosChip Technologies Limited,
(CIN: L31909TG1999PLC032184)
7th Floor, My Home Twitza, Plot No.30/A,
Sy.No.83/1, TSIIC, Hyderabad Knowledge City,
Raidurg, Panmaktha, Hyderabad, Rangareddi
Telangana – 500081, India.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of MosChip Technologies Limited, having CIN: L31909TG1999PLC032184 and having registered office at 7th Floor, My Home Twitza, Plot No.30/A, Sy.No.83/1, TSIIC, Hyderabad Knowledge City, Raidurg, Panmaktha, Hyderabad, Rangareddi – 500081, Telangana, India (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub-clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company and its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending on March 31, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authorities.

Sr. No.	Name of Director	DIN	Date of appointment in Company
01	Pradeep Chandra Kathi	05345536	27/04/2018
02	Gummadapu Damodar Rao	07027779	27/04/2018
03	Govinda Prasad Dasu	00160408	28/05/2018
04	Nalluri Madhurika Venkat	07147974	13/08/2019
05	Srinivasa Rao Kakumanu	06726305	26/10/2023
06	Pranav Gunupati Venkata Reddy	06381368	04/11/2023
07	Vinayendra Parvathaneni	07789149	04/11/2023
08	Sandeep Himmatlal Shah	11273722	24/10/2025
09	Yellamanchali Sreenivas Rao	11219939	24/10/2025

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company..

For B S S & Associates
Company Secretaries

S. Srikanth
Partner
ACS No.: 22119; C.P. No.: 7999
UDIN: A022119H000917068
Peer Review No: 6513/2025

Place: Hyderabad
Date: 22nd July, 2026

"Annexure H" to the Directors Report
BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORTING

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

1.	Corporate Identity Number (CIN) of the Listed Entity	L31909TG1999PLC032184
2.	Name of the Listed Entity	MOSCHIP TECHNOLOGIES LIMITED
3.	Year of incorporation	1999
4.	Registered office address	7th Floor, My Home Twitza, Plot No.30/A, Sy. No. 83/1, TSIIC Hyderabad Knowledge City, Raidurg, Panmaktha, Rangareddi, Hyderabad, Telangana, India, 500081.
5.	Corporate Address	7th Floor, My Home Twitza, Plot No.30/A, Sy. No. 83/1, TSIIC Hyderabad Knowledge City, Raidurg, Panmaktha, Rangareddi, Hyderabad, Telangana, India, 500081.
6.	E-mail	suresh.cs@moschip.com
7.	Telephone	+91 40 6622 9292
8.	Website	https://www.moschip.com/
9.	Financial year for which reporting is being done	2025-26
10.	Name of the Stock Exchange(s) where shares are listed	National Stock Exchange of India Limited ("NSE"), BSE Limited ("BSE")
11.	Paid-up capital	The paid-up equity share capital of the Company as of 31st March , 2026, stood at Rs. 3,877.33 lakhs consisting of 19,38,66,537equity shares of Rs. 02/- each
12.	Name and contact details of the person who may be contacted in case of any queries on the BRSR report.	Suresh Bachalakura Company Secretary & Compliance Officer suresh.cs@moschip.com +91040-66229292
13.	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. forth entity and all the entities which form a part of its consolidated financial statements, taken together).	Disclosures made in this report are on a consolidated basis unless otherwise stated*
14.	Name of assurance provider	Not Applicable
15.	Type of assurance obtained	Not Applicable

II. Products/services

16. Details of business activities (accounting for 90% of the turnover):

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1.	Design services in the areas of in SILICON | PRODUCT | AI/ML Engineering and design services.	Engineering solutions cover the entire spectrum of silicon design, system design, software and device engineering, multimedia, mobility, connectivity, AI/ML solution development, and test automation. They also include VLSI design, verification, mixed-signal IPs, and custom IP development	100 %

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

S. No.	Product/Service	NIC Code	% of total contributed
1	Design Services	62011	100 %
	Total		**100.00%**

III. Operations

18. Number of locations where plants and / or operations / offices of the entity are situated:

Location	Number of Plants	Number of offices	Total
National	Not Applicable	04	04
International	Not Applicable	01	01

19. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of states)	4 (Telangana, Karnataka, Gujarat & Maharashtra)
International (No. of countries)	4 (USA, Japan, Singapore & South Korea)

b. What is the contribution of exports as a percentage of the total turnover of the entity?

Export revenue constitutes 38% of the total turnover

c. A brief on types of customers

The company serves a broad spectrum of clients across the semiconductor and electronics value chain, including leading enterprises in EDA tools, printed circuit boards (PCBs), CPUs, GPUs, system-on-chips (SoCs), and FPG As. Its global client base also includes Tier 1 and Tier 2 suppliers, delivering technological solutions and services that support innovation and digital transformation in the semiconductor and high-tech manufacturing sectors.

IV. Employees

20. Details as at the end of Financial Year:

a. Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female		Others	
			No. (B)	% (B / A)	No. (C)	% (C / A)	No. (C)	% (C / A)
EMPLOYEES								
1.	Permanent (D)	1624	1100	68%	524	32%	0	0%
2.	Other than permanent (E)	136	88	65%	48	35%	0	0%
	Total employees (D+E)	**1760**	**1188**	**66%**	**572**	**34%**	**0**	**0%**

Note:

Disclosure of gender is voluntary at MosChip. As of now, no employees have self-identified their gender as 'Other.'

The entire work force of MosChip is categorized as 'Employees' and none as 'Workers'. Therefore, the information required in all sections in the 'Workers' category is not applicable to MosChip.

b. Differently abled employees and workers

S. No.	Particulars	Total (A)	Male		Female		Others	
			No. (B)	% (B / A)	No. (C)	% (C / A)	No. (C)	% (C / A)
Differently abled employees								
1.	Permanent(D)	0	0	0	0	0	0	0
2.	Other than permanent (E)	0	0	0	0	0	0	0
	Total differently abled employees (D + E)	**0**	**0**	**0**	**0**	**0**	**0**	**0**

*At present, Moschip technologies Limited does not have any employee or workers with disabilities. However, the Company maintains a non-discriminatory approach towards them and applies the same policies to all employees and workers, including during the recruitment process.

21. Participation/ inclusion/ representation of women

Particulars	Total (A)	No. and percentage of females	
		No. (B)	% (B / A)
Board of Directors	9	1	11.11
Key Management Personnel*	3	0	0

*Chief Executive Officer and Managing Director, Chief Financial Officer and Company Secretary. CEO is also a part of the Board.

22. Turnover rate for permanent employees

	FY 2025-26 (Turnover rate in current FY)				FY 2024-25 (Turnover rate in previous FY)				FY 2023-24 (Turnover rate in the year prior to the previous FY)			
	Male	Female	Others	Total	Male	Female	Others	Total	Male	Female	Others	Total
Permanent Employees	8.25%	2.53%	0	10.78%	9.13%	4.28%	0%	13.41%	6.89%	4.15%	0%	10.24%

Notes:

Disclosure of gender is voluntary at MosChip. As of now, no employees have self-identified their gender as 'Other.'

V. Holding, subsidiary and associate companies (including joint ventures)

23. (a) Names of holding / subsidiary / associate companies / joint ventures

	Name of the holding / subsidiary/ associate Companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	MosChip Academy of Silicon Systems & Technologies Private Limited (Formerly MosChip Institute of Silicon Systems Private Limited)	Subsidiary	100	No
2	MosChip Technologies, USA	Subsidiary	100	No

*Please Note that Name of MosChip Institute of Silicon Systems Private Limited is changed to MosChip Academy of Silicon Systems & Technologies Private Limited.

VI. CSR details

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013 – **Yes**

(ii) Turnover (in Lakhs) –**INR 42,593.00** (as per Standalone financial statements)

(iii) Net worth (in Lakhs) –I**NR 32,257.69** (as per Standalone financial statements)

VII. Transparency and disclosures compliances

25. Complaints / grievances on any of the principles (principles 1 to 9) under the National Guidelines on Responsible Business Conduct (NGBRC):

Stakeholder group from whom the complaint is received	Grievance Redressal Mechanism in Place (Yes/ No) (If Yes, then provide web-link for grievance redress policy)	FY 2025-26			FY 2024-25		
		Number of complaints iled during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints iled during the year	Number of complaints pending resolution at close of the year	Remarks
Community	Yes: Contact MosChip | Offices in India & US- MosChip	0	0	Nil	0	0	Nil
Investors (other than Shareholders)	Yes: Investor Relations - MosChip	0	0	Nil	0	0	Nil
Shareholders	Yes: Procedure-for-Investor-Compliants.pdf Shareholder Forms-MosChip	0	0	Nil	0	0	Nil
Employees and Workers	Yes: Whistle-Blower-Policy.pdf Grievance-Redressal-Policy.pdf Anti-Bribery-Policy-MosChip-1.pdf	0	0	Nil	0	0	Nil
Customers	Yes: Contact MosChip| Offices in India & US - MosChip	0	0	Nil	0	0	Nil
Value chain partners	Yes: Contact MosChip | Offices in India & US - MosChip	0	0	Nil	0	0	Nil
Others- (Anonymous Complaints)	Yes: Contact MosChip | Offices in India & US - MosChip Grievance-Redressal-Policy.pdf	0	0	Nil	0	0	Nil
Others – Ex Employees	Yes: Grievance Redressal Policy Contact MosChip | Offices in India & US - MosChip	0	0	Nil	0	0	Nil

Note:

The Company provides a mechanism to address grievances of its shareholders. KFin Technologies Limited has been appointed as the Share Transfer Registrars/Agents and is responsible for addressing shareholders' inquiries, requests, and complaints. The Share Transfer Registrars/Agents operate within the guidelines established by SEBI and respond to such grievances through a designated email address.

26. Overview of the entity's material responsible business conduct issues.

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format:

Material sustainability topics have been identified through management discussions, stakeholder engagement, review of industry trends, regulatory requirements, business risks and opportunities relevant to the semiconductor design and engineering services sector. The materiality assessment is reviewed periodically by the management and ESG Committee to ensure alignment with business priorities and stakeholder expectations.

S. No.	Material issue identiied	Indicate whether risk or opportunity (R/O)		In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
			ENVIRONMENTAL		
1.	Sustainability and Climate Responsibility	R	Climate change, increasing energy costs, evolving environmental regulations, and extreme weather events may impact business operations, infrastructure availability, employee mobility, and supply chain continuity. Non-compliance with environmental requirements may also affect stakeholder confidence and corporate reputation.	MosChip is committed to its sustainability objectives, including its aspiration to achieve Net-Zero GHG emissions by 2040. The Company operates from leased office facilities that incorporate green building standards wherever feasible and ensures responsible disposal of e-waste through authorized recyclers. Continuous monitoring of environmental performance and compliance with applicable regulations form an integral part of the Company's sustainability framework.	Negative
2.	Sustainability and Climate Responsibility	O	Increasing stakeholder emphasis on sustainability presents opportunities to improve operational efficiency, strengthen customer relationships, attract responsible investors, and enhance brand value. Sustainable business practices can also contribute to cost optimization and long-term resilience.	The Company promotes energy-efficient operations, responsible resource consumption, green procurement practices, and stakeholder engagement on sustainability initiatives. These efforts support the transition toward a low-carbon business model while creating long-term value for stakeholders	Positive
			SOCIAL		
3.	Employee Engagement, Talent Development and Well-being	R	The Company's success depends on attracting, developing, and retaining highly skilled talent in a competitive technology and semiconductor industry. Inadequate focus on employee engagement, health, well-being, learning, and career development may adversely impact productivity, innovation, and retention.	MosChip fosters an inclusive and engaging work environment through employee engagement programs, regular feedback mechanisms, learning and development initiatives, leadership interactions, wellness programs, health and safety measures, and career progression opportunities. Workforce metrics are periodically monitored to strengthen employee experience and retention	Negative

S. No.	Material issue identiied	Indicate whether risk or opportunity (R/O)		In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
4.	Employee Engagement, Talent Development and Well-being	O	A motivated, skilled, and engaged workforce drives innovation, operational excellence, customer satisfaction, and sustained business growth. Strong people practices also enhance the Company's employer brand and talent attraction capabilities.	The Company invests in continuous learning, leadership development, employee wellness initiatives, diversity and inclusion programs, and performance-driven culture to strengthen workforce capability and engagement.	Positive
5.	Community Engagement and Social Impact	O	Community development initiatives provide opportunities to contribute positively to society, strengthen stakeholder relationships, and create sustainable value beyond business operations. Such initiatives enhance corporate reputation and support inclusive growth.	The Company undertakes community development initiatives in areas such as education, skill development, healthcare, environmental sustainability, and employee volunteering programs through its CSR framework and other outreach initiatives.	Positive
6.	Customer Focus and Responsible Supply Chain Management	R	Customer trust and business continuity depend on consistent service quality, timely delivery, and responsible sourcing practices. Supplier non-compliance, operational disruptions, quality issues, or changing customer expectations may adversely affect business performance and reputation.	The Company maintains strong customer engagement processes, quality management systems, supplier evaluation mechanisms, and periodic performance reviews. Ethical, environmental, and quality considerations are incorporated into supplier assessments, while alternate sourcing strategies help mitigate supply chain risks.	Negative
			GOVERNANCE		
7.	Data Privacy and Information Security	R	As a technology solutions and semiconductor design company, MosChip handles sensitive customer, employee, and business information. Cyber security incidents, data breaches, or non-compliance with privacy regulations could result in financial losses, legal liabilities, business disruption, and reputational damage.	The Company has established information security controls, access management protocols, cyber security monitoring systems, employee awareness programs, and incident response mechanisms. Compliance with applicable data protection requirements is reviewed periodically to strengthen cyber resilience.	Negative
8.	Data Privacy and Information Security	O	Robust information security and privacy practices strengthen stakeholder trust, improve customer confidence, support business growth, and enhance competitiveness in global markets where data protection requirements are increasingly stringent	The Company continues to invest in cyber security technologies, security assessments, employee training, and governance frameworks aligned with industry standards and customer requirements.	Positive

S. No.	Material issue identiied	Indicate whether risk or opportunity (R/O)		In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
9.	Corporate Governance, Ethics and Compliance	R	Maintaining high standards of governance, transparency, ethics, and regulatory compliance is critical for safeguarding stakeholder interests and sustaining business credibility. Any failure in governance or compliance processes may expose the Company to legal, financial, and reputational risks.	The Company follows a robust governance framework supported by Board oversight, internal controls, ethical business practices, policy frameworks, compliance monitoring, internal audits, and whistle-blower mechanisms. Regular awareness programs reinforce ethical conduct across the organization.	Negative
10.	Product and Service Stewardship	O	Delivering high-quality, reliable, and innovative technology solutions enhances customer satisfaction, strengthens market position, and supports long-term business sustainability. Responsible product and service practices also create opportunities for growth and differentiation.	The Company focuses on quality management systems, project delivery governance, innovation, customer feedback mechanisms, and continuous improvement initiatives to deliver value-added solutions and maintain high service standards.	Positive
11.	Emerging Technologies and Innovation	O	Rapid advancements in technologies such as Artificial Intelligence (AI), semiconductor design, embedded systems, and digital engineering present significant opportunities for business growth. These developments enable the Company to enhance its service offerings, strengthen customer relationships, and explore new market opportunities.	The Company continues to invest in technology capabilities, employee skill development, innovation, and research initiatives. By strengthening its expertise in emerging technologies and delivering innovative solutions to customers, the Company aims to support sustainable business growth and long-term value creation.	Positive
12.	Currency volatility	R	A A significant portion of the Company's revenues is derived from international customers. Fluctuations in foreign exchange rates may impact revenue realization, profitability, cash flows, and financial reporting.	The Company continuously monitors foreign currency exposures and adopts appropriate risk management practices, including natural hedging strategies, periodic exposure reviews, and the use of hedging instruments where considered necessary.	Negative

SECTION B : MANAGEMENT AND PROCESS DISCLOSURES

The National Guidelines for Responsible Business Conduct (NGRBC) as prescribed by the Ministry of Corporate Affairs advocates nine principles referred to as P1-P9 as given below:

P1	Businesses should conduct and govern themselves with integrity in a manner that is ethical, transparent, and accountable.
P2	Businesses should provide goods and services in a manner that is sustainable and safe
P3	Businesses should respect and promote the well-being of all employees, including those in their value chains
P4	Businesses should respect the interests of and be responsive towards all its stakeholders
P5	Businesses should respect and promote human rights
P6	Businesses should respect, protect and make efforts to restore the environment
P7	Businesses when engaging in influencing public and regulatory policy should do so in a manner that is responsible and transparent
P8	Businesses should promote inclusive growth and equitable development
P9	Businesses should engage with and provide value to their consumers in a responsible manner

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC principles and core elements.

Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Policy and management processes									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
c. Web-linkofthepolicies, if available.	Policies & Documents| Governance & Compliance - MosChip								
2. Whether the entity has translated the policy into procedures (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
4. Name of the national and international codes/ certifications/labels/standards (e.g. Forest Stewardship Council, Fair trade, Rainforest Alliance, Trustee) standards(e.g. SA8000, OHSAS, ISO, BIS) mapped to each principle	**Principle 1:** Country-wise guides to anti-corruption Laws **Principle 2:** ISO 9001:2015 **Principle 3:** United Nations Universal Declaration of Human Rights and the International Labour Organization's Declaration on Fundamental Principles and Rights at Work ("ILO Declaration") **Principle 4:** ISO 9001:2015 **Principle 5:** International Labour Organization ("ILO") Declaration, Universal Declaration of Human Rights ("UNDHR"), UN Guiding Principles on Business & Human Rights, United Nations Global Compact ("UNGC") **Principle 6:** Leadership in Energy & Environmental Design ("LEED")* **Principle 7:** United Nations Sustainable Development Goals **Principle 8:** United Nations Sustainable Development Goals **Principle 9:** United Nations Sustainable Development Goals								

Note: LEED certification obtained by the property owner "Aqua Space Developers Private Limited"

5. Specific commitments, goals and targets set by the entity with defined time lines, if any

(a) Social Goals

a) Continue to strengthen employee competencies through structured learning, leadership development, and capacity-building programs, with a focus on sustainability, emerging technologies, innovation, ethical business practices, and ESG-related awareness.

b) Achieve 40% representation of women employees by FY 2030, through focused hiring, retention, development, and inclusive workplace initiatives.

c) Increase women's representation in senior leadership and decision-making positions to 30% by FY 2030, supported by leadership development, mentoring, and succession planning programs.

d) Strengthen employee engagement, well-being, and workplace culture with the objective of being recognized among the most preferred employers in key operating geographies.

(b) Environmental Goals

a) Reduce absolute Scope 1 and Scope 2 greenhouse gas emissions by 100% by FY 2030, using FY 2023–24 as the baseline year, and achieve carbon-neutral operations.

b) Achieve Net Zero greenhouse gas emissions by 2040 through decarbonization initiatives, renewable energy adoption, energy efficiency measures, and other climate action programs.

c) Source 100% of electricity consumption from renewable energy sources by FY 2030 through a combination of green power procurement, renewable energy agreements, and onsite renewable energy installations, where feasible.

(c) Governance Goals

a) Continuously strengthen cybersecurity, data protection, and privacy management frameworks with the objective of maintaining industry-recognized standards and certifications in information security and data privacy.

b) Enhance sustainability integration across the supply chain through supplier engagement, sustainability assessments, and the adoption of responsible sourcing practices aligned with environmental, social, and ethical standards.

6. Performance of the entity against the specific commitments, goals and targets along with reasons in case the same are not met.

The Company remains committed to its stated ESG goals and continues to undertake initiatives aligned with its social, environmental, and governance commitments. During FY 2025–26, MosChip continued to make progress through focused actions relating to employee development, diversity and inclusion, environmental sustainability, responsible business practices, supply chain engagement, and information security. As several of the targets are long-term in nature with milestone years extending up to FY 2030 and FY 2040, the Company remains on its sustainability journey and continues to evaluate and strengthen its programs to support the achievement of these commitments within the defined timelines.

Governance, Leadership, and Oversight

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure).

At MosChip, responsible business conduct and sustainable value creation remain integral to our corporate philosophy and long-term growth strategy. As we present our Business Responsibility and Sustainability Report for FY 2025–26, we reaffirm our commitment to embedding Environmental, Social, and Governance (ESG) principles across our operations, decision-making processes, and stakeholder engagements.

As a technology-driven organization, we recognize that sustainable growth requires balancing innovation and business performance with environmental responsibility, social progress, and strong governance. During the year, we continued to strengthen our ESG framework through focused initiatives that support our employees, customers, communities, investors, and business partners.

Our people remain at the heart of our success. We continue to invest in employee learning, professional development, and skill enhancement to foster a culture of innovation, collaboration, and continuous improvement. We are committed to building an inclusive workplace and advancing diversity across the organization. Through focused recruitment, talent development, and employee engagement initiatives, we continue to work toward increasing gender representation across all levels of the Company, including leadership positions. We also remain committed to nurturing a workplace culture that supports employee well-being, growth, and long-term career development.

Environmental sustainability remains an important area of focus. As part of our long-term climate strategy, we continue to pursue initiatives aimed at improving operational efficiency, optimizing resource consumption, and increasing the use of renewable energy. Our commitments toward achieving carbon neutrality and Net Zero emissions reflect our determination to contribute meaningfully to global climate action efforts while creating sustainable value for stakeholders.

Strong governance serves as the foundation of our business operations. During the year, we continued to strengthen our governance framework through robust policies, ethical business practices, regulatory compliance, and effective risk management mechanisms. We remain committed to promoting responsible business practices across our value chain and advancing sustainability considerations within our supply chain. In parallel, we continue to enhance our cybersecurity, information security, and data privacy controls to safeguard stakeholder interests in an increasingly digital business environment.

While the evolving sustainability landscape presents opportunities as well as challenges, we view these as drivers for continuous improvement and innovation. Our ESG journey is guided by a long-term vision, supported by measurable goals and a commitment to responsible growth. We will continue to engage with stakeholders, evaluate emerging risks and opportunities, and strengthen our sustainability practices in line with global expectations and business priorities.

As we move forward, we will continue to act with integrity, learn from experience, and lead with purpose—ensuring that sustainability is not just a goal, but a way of doing business at MosChip.

8. Details of the highest authority responsible for implementation authority responsible for implementation and oversight of the business responsibility policy/policies.

Name : Srinivasa Rao Kakumanu
Designation : Managing Director & CEO
DIN : 06726305

9. Does the entity have a specified committee of the Board/Director responsible for decision-making on sustainability-related issues? (Yes / No). If yes, provide details.

Yes, the Company has an ESG Committee. The members of the ESG Committee are:

1. Mr. Srinivasa Rao Kakumanu, CEO - Chairperson
2. Mr. Jayram Susarla, Chief Finance Officer
3. Mr. Suresh Bachalakura, Company Secretary

10. Details of review of NGRBCs by the company:

Subject for review	Indicate whether there view was undertaken by Director/ ESG committee / any other committee
Performance against above policies and follow up action	ESG Committee
Frequency(Annually/Half yearly/Quarterly/ Any other– please specify)	P1, P3, P4, P5, P8, P9 – Quarterly P2, P6, P7 – Half yearly
Compliance with statutory requirements of relevance to the principles, and the rectification of any non-compliances	Yes
Frequency(Annually/Half yearly/Quarterly/ Any other– please specify)	Quarterly

Note:

MosChip Quality Management System Integrates the Industry requirements, best practices, frame works, and standards, this includes ISO 9001:2015. The Company complies with international laws, principles and norms, including those in the Universal declaration of Human Rights, ILO Declaration on Fundamental principles and Rights at Work, and United Nations Guiding on Business and Human Rights.

11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide the name of the agency.

The Company carries out internal assessment/evaluation of the policies by respective departments, on need basis.

12. If answer to question (1) above is "No" i.e., not all principles are covered by a policy, reasons to be stated:

Not Applicable

SECTION C : PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as "Essential" and "Leadership". While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally, and ethically responsible.

PRINCIPLE 1: Businesses should conduct and govern themselves with integrity, and in a manner that is ethical, transparent, and accountable.

ESSENTIAL INDICATORS

1. **Percentage coverage by training and awareness programmes on any of the principles during the financial year:**

Segment	Total number of training and awareness programmes held	Topics/principles covered under the training and its impact	% of persons in respective category covered by the awareness programmes
Board of directors	4	Code of Conduct and Business Ethics, Corporate Governance, Anti-Bribery and Anti-Corruption, Whistle Blower Mechanism, Conflict of Interest, Regulatory Compliance, and ESG Governance. These programmes enhanced oversight of ethical business practices, transparency, accountability, and compliance obligations.	100%
Keymanagerial personnel	4	Code of Conduct and Business Ethics, Anti-Bribery and Anti-Corruption, Corporate Governance, Whistle Blower Policy, Conflict of Interest Management, Regulatory Compliance, and ESG Governance. These programmes strengthened ethical decision-making and reinforced accountability and compliance across business operations.	100%
Employees other than BOD and KMPs	4	Code of Conduct and Business Ethics, Anti-Bribery and Anti-Corruption, Whistle Blower Policy, Prevention of Fraud, Conflict of Interest, Information Security and Data Privacy, and Responsible Business Conduct. These programmes promoted a culture of integrity, transparency, accountability, and ethical behavior across the organization.	100%

Above table covers only mandatory trainings.

2. **Details of fines/penalties/punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/judicial institutions in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as disclosed on the entity's website):**

(Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

NIL

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision are preferred in cases where monetary or non-monetary action has been appealed.

NIL

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web link to the policy.

The Company has established an Anti-Bribery Policy to ensure that appropriate and effective procedures are in place to prevent the Company's involvement in any bribery or corruption-related activities, even if such involvement is unintentional. The policy is available in the document.

The policy is available at - Anti-Bribery-Policy-MosChip-1.pdf. The policy applies universally to all employees, and extends to agents, representatives, vendors, and business partners. It underscores the Company's zero-tolerance stance on corruption and unethical conduct in any form.

In addition, the Company provides a reporting channel through whistleblower@moschip.com and the Grievance Redressal system, which enables employees to report any concerns while maintaining confidentiality.

5 Number of Directors / KMPs / employees / workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption.

	FY 2025-26	FY 2024-25
Directors	—	--
KMPs	--	--
Employees	--	--
Workers	--	--

6. Details of complaints with regard to conflict of interest:

	FY 2025-2026		FY 2024-2025	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of conflict of interest of the directors	--	--	--	--
Number of complaints received in relation to issues of conflict of interest of the KMP's	--	--	--	--

7. Provide details of any corrective action taken or underway on issues related to fines/penalties/action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

Not applicable, as there were no issues related to fines, penalties, or actions taken by regulators, law enforcement agencies, or judicial institutions regarding cases of corruption or conflicts of interest at Moschip Technologies.

8. Number of days of accounts payable (Accounts payable *365/Cost of goods/services procured) In the following format.

	FY 2025-26	FY 2024-25
Number of days of accounts payable	34 Days	30 Days

Note: Computed excluding provisions

9. Open-ness of Business

Provide details of concentration of purchases and sales with trading houses, dealers and related parties along with loans and advances and investment, with related parties, in the following format:

Parameter		Metrics	FY 2025-26	FY 2024-25
Concentration of purchase	a)	Purchase from trading houses as % of total purchase.	Nil	Nil
	b)	Number of trading houses where purchases are made from.	Nil	Nil
	c)	Purchases from top 10 trading houses as % of total purchase from trading houses.	Nil	Nil
Concentration of sales	a)	Sales to dealers / distributors as % of total sales.	Nil	Nil
	b)	Number of dealers / distributors to whom sales are made.	Nil	Nil
	c)	Sales to top 10 dealers / distributers as % of total sales to dealers / distributors.	Nil	Nil
Share of RPTs in	a)	Purchases (purchases with related parties / total purchase).	Nil	Nil
	b)	Sales (Sales to related parties / total sales).	Nil	Nil
	c)	Loans and advances (Loans and advances with related parties / total Loans and advances).	Nil	Nil
	d)	Investments (Investments to related parties / total Investments made).	Nil	Nil

LEADERSHIP INDICATORS

1. Awareness programmes conducted for value chain partners on any of the principles during the financial year:

Total number of awareness programmes held	Topics / principles covered under the training	% of value chain partners covered (by value of business done with such partners) under the awareness programmes
1	Ethical Sourcing of Materials, Sustainability, Fair Labor Practices and 9 Principles of NGBRC	70%

2. Does the entity have processes in place to avoid / manage conflict of interests involving members of the Board? (Yes/No) If yes, provide details of the same.

The Company manages conflicts of interest as follows:

Directors and Senior Management are expected to always act in the best interest of the Company. They should avoid any business activity or relationship that could create a conflict between their personal interests and their responsibilities to the Company. This includes avoiding transactions with relatives or with firms where they or their relatives have a significant role or financial interest. If such a transaction is necessary, it should only be carried out after full disclosure and approval by the Board.

They should also not accept gifts from individuals or companies that have business dealings with MosChip, especially if the gift could influence their decisions or give the impression of a conflict of interest.

Directors and Senior Management must not hold any financial interest directly or through relatives in any company that competes or does business with MosChip, particularly in the case of key partners such as suppliers, customers, or distributors.

That said, it is not considered a conflict if they or their immediate family members use services from businesses that also provide services to MosChip like banks, law firms, insurance companies, or brokers so long as they receive those services under normal terms available to the public.

Good Governance Practices

- **Declaration of Interest:** All Directors are required to declare their interests in Form MBP-1 as per the Companies Act, 2013 (Section 184).
- **Related Party Transactions:** Any related party transaction is carefully reviewed and approved by the Board and, where required, by shareholders through special resolutions under Section 188 of the Act.
- **Code of Ethics and Business Conduct:** The Company follows a clear Code of Ethics and Business Conduct that outlines how we expect our team to conduct themselves professionally and ethically.

PRINCIPLE 2: Businesses should provide goods and services in a manner that is sustainable and safe.

ESSENTIAL INDICATORS

1. **Percentage of R&D and capital expenditure (CAPEX) investments in specific technologies to improve product and processes' environmental and social impacts to total R&D and capex investments made by the entity, respectively.**

	FY 2025-26 (Rs. in Crore)	FY 2024-25 (Rs. in Crore)	Details improvements of in Environmental and social impacts
R&D	NIL	NIL	NA
Capex	NIL	NIL	NA

2. a) **Does the entity have procedures in place for sustainable sourcing? (Yes/No) Yes**

MosChip has established a supplier onboarding and due diligence framework that incorporates sustainability considerations as part of its procurement process. Sustainability-related assessments are conducted during the onboarding of new vendors to evaluate their alignment with the Company's environmental, social, and governance expectations. In addition, periodic sustainability risk assessments are undertaken across relevant procurement categories to identify and mitigate potential ESG-related risks within the supply chain.

To further strengthen responsible sourcing practices, the Company engages with suppliers through evaluation and feedback mechanisms aimed at enhancing their awareness of sustainability requirements and encouraging continuous improvement in sustainability performance.

b) **If yes, what percentage of inputs were sourced sustainably?**

MosChip continues to strengthen the integration of sustainability considerations into its procurement practices through supplier due diligence, sustainability risk assessments, and supplier engagement initiatives. As of FY 2025–26, approximately 70% of the Company's supplier base is covered under its sustainable sourcing framework, which includes sustainability-related screening, assessments, and monitoring processes.

3. **Describe the processes in place to safely reclaim your products for reusing, recycling, and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.**

As a semiconductor design and engineering services company, MosChip does not manufacture, distribute, or sell physical products. Accordingly, product take-back, reuse, recycling, and end-of-life product management processes are not applicable to the Company's business operations.

However, the Company is committed to the responsible management of operational waste generated from its facilities. Electronic waste generated from IT equipment and related infrastructure is collected, segregated, and disposed of through authorized recyclers in compliance with applicable environmental regulations. During FY 2025-26, the Company did not generate any e-waste; therefore, no e-waste was required to be recycled or disposed of through authorized e-waste recyclers.

The Company also promotes waste minimization through initiatives such as digitalization of processes, reduction of paper consumption, responsible resource utilization, and employee awareness on sustainable workplace practices.

Waste Category	Process
Plastics (including packaging)	Limited quantities generated through office operations are disposed of through authorized waste management channels in accordance with local requirements.
E-waste	Collected, segregated, and handed over to authorized recyclers for environmentally sound recycling and disposal.
Hazardous Waste	Not significant to the nature of the Company's operations. Any such waste, if generated, is handled and disposed of in accordance with applicable regulations.
Other Waste	Managed through segregation, recycling, and disposal mechanisms established at office facilities, wherever applicable.

4. **Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes/No). If yes, whether the waste collection plan is in line with the EPR plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.**

Not Applicable to MosChip as the Company does not engage in any product manufacturing activities.

LEADERSHIP INDICATORS

1. **Has the entity conducted Life Cycle Perspective /Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?**

NIC Code	Name of Product/ Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web-link.
No formal Life Cycle Assessment has been conducted during the reporting period. As a semiconductor design services provider with no manufacturing operations, traditional product-based LCA is not applicable. The Company is exploring the feasibility of a service-oriented LCA in line with ISO 14040 standards in future.					

2. **If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products/services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.**

Name of Product / Service	Description of the risk / concern	Action Taken
Not applicable to MosChip, as the company does not engage in product manufacturing. Consequently, there are no significant social or environmental concerns or risks associated with our service offerings		

3. **Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).**

Indicate input material	Recycled or reused input material to total material	
	FY 2025-26	FY 2024-25
MosChip is engaged in semiconductor design, engineering, and technology services and does not undertake manufacturing activities or consume significant raw materials as part of its service delivery process. Accordingly, the use of recycled or reused input materials as a percentage of total material consumption is not applicable to the Company's business operations. Nevertheless, the Company remains committed to responsible resource utilization and circular economy principles wherever feasible. MosChip encourages the reuse and refurbishment of office furniture, IT equipment, and other operational assets to extend their useful life. Obsolete electronic equipment is disposed of through authorized e-waste recyclers in compliance with applicable environmental regulations, supporting responsible resource recovery and waste management practices.		

4. Of the products and packageing re claimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed of.

MosChip is a semiconductor design services company and does not manufacture or sell physical products; hence, product and packaging reclamation under EPR is not applicable.

However, the Company manages internal operational e-waste (such as obsolete computers, peripherals, and network equipment) through authorized recyclers. During FY 2025-26, the Company did not generate any e-waste. Accordingly, no e-waste was sent for recycling or disposal during the reporting period.

5. Reclaimed products and their packaging materials (as a percentage of products sold) for each product category.

Not Applicable to MosChip as the Company does not engage in any product manufacturing activities.

PRINCIPLE 3: Businesses should respect and promote the well-being of all employees, including those in their value chains.

ESSENTIAL INDICATORS

1. a. Details of measures for the well-being of employees.

Category	Total (A)	% of employees covered by									
		Health insurance*		Accident insurance		Maternity beneits		Paternity Beneits		Day Care facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent employees											
Male	1,100	1,100	100%	1,100	100%	–	–	64	5.82%	–	–
Female	524	524	100%	524	100%	42	8.02%	–	–	–	–
Others	–	–	–	–	–	–	–	–	–	–	–
Total	**1,624**	**1,624**	**100%**	**1,624**	**100%**	**42**	**2.59%**	**64**	**3.94%**	**-**	**-**

*Note: All resources are considered as employees.

b. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format:

	FY 2025 - 2026	FY 2024-25
Cost incurred on well-being measures as a % of total revenue of the company	1.02%	1.07%

- In accordance with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177 dated December 20, 2024, and the clarifications provided in the 'Industry Standards Note on Business Responsibility and Sustainability Report (BRSR) Core,' the well-being expenditures for the current year include costs related to life insurance, accidental insurance, and salaried paid during maternity/paternity leaves.

2. Details of retirement benefits for Current Financial Year and Previous Financial Year

Beneits	FY 2025-26			FY 2024-25		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF[1]	98.71%	NA	Y	99.21%	NA	Y
Gratuity[1]	16.60%	NA	Y	100%	NA	Y
ESI[2]	2.52%	NA	Y	3.15%	NA	Y
Others – Please Specify	–	–	–	–	–	–

1) All eligible employees are covered

2) All eligible employees covered under the Employees State Insurance Act ("ESIC"), 1948 are provided the benefit.

3. **Accessibility of workplaces**

Are the premises / offices of the entity accessible to differently abled employees and workers, as per there quirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

MosChip is dedicated to fostering an inclusive environment for people with disabilities (PwDs). It has developed accessible infrastructure such as ramps, voice-enabled lifts, and PWD-friendly washrooms, and operates from LEED-certified facilities.

4. **Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web link to the policy.**

Yes, the Company has an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016 and is available on the website of the Company at Equal-Opportunity-Policy.pdf.

5. **Return to work and Retention rates of permanent employees and workers that took parental leave.**

Gender	Permanent employees	
	Return to work date	Retention rate
Male	100%	100%
Female	100%	93.10%
Total	**100%**	**96.83%**

6. **Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief.**

	Yes/No(If Yes, then give details of the mechanism in brief)
Permanent employees	Yes, the company has adopted an open-door policy that applies to all employees, regardless of their role or level. Within the office, employees have access to various channels for sharing grievances and concerns, including the HR helpdesk and direct communication via email with their supervisors.
Other than permanent employees	Yes, the company has adopted an open-door policy that applies to all employees, regardless of their role or level. Within the office, employees have access to various channels for sharing grievances and concerns, including the HR helpdesk and direct communication via email with their supervisors.

Note: The entire workforce of MosChip is categorized as 'Employees' and none as 'Workers'. Therefore, the information required in all sections in the 'Workers' category is not applicable to MosChip.

7. **Membership of employees and workers in association(s) or Unions recognized by the listed entity:**

Category	FY 2025-26			FY 2024-25		
	Total employees/ workers in the respective category (A)	No. of employees/ workers in the respective category, who are part of the association(s) or Union (B)	%(B/A)	Total employees/ workers in the respective category (C)	No. of employees/ workers in the respective category, who are part of the association(s) or Union (D)	%(D/C)
Total permanent Employees						
Male	-	-	-	-	-	-
Female	-	-	-	-	-	-
Others	-	-	-	-	-	-

Note : MosChip respects and upholds its employees' right to peaceful association and collective bargaining. The company actively encourages employee involvement through purpose-driven groups that foster engagement and provide a platform to voice concerns.

8. Details of training given to employees and workers:

Category	FY 2025-26					FY 2024-25				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
Employees										
Male	1,100	1,100	100%	814	74%	953	953	100%	538	56%
Female	524	524	100%	383	73%	452	452	100%	190	42%
Others	-	-	-	-	-	-	-	-	-	-
Total	**1,624**	**1,624**	**100%**	**1,197**	**74%**	**1,405**	**1,405**	**100%**	**728**	**52%**

Note:

Training is an element for safety awareness. Health and safety training is imparted to employees as a part of the induction module at the time of joining to achieve minimum mandatory awareness related to health and safety (H&S). Constant reinforcement sessions are conducted through webinars, trainings, posters, emails, and floor meetings

The entire workforce of MosChip is categorized as 'Employees' and none as 'Workers'. Therefore, the information required in all sections in the 'Workers' category is not applicable to MosChip.

9. Details of performance and career development reviews of employees and workers:

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Male	1,100	1,100	100%	953	953	100%
Female	524	524	100%	452	452	100%
Others	-	-	-	-	-	-
Total	**1,624**	**1,624**	**100%**	**1,405**	**1,405**	**100%**

Note: 100 % of eligible employees have received performance and career development reviews.

10. Health and safety management system:

a) Whether an occupation al health and safety managements system has been implemented by the entity? (Yes/No). If yes, what is the coverage of such a system?

Yes, Health and safety processes are implemented through internal policies, workplace safety procedures, employee awareness programmes and facility management systems.

b) What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

MosChip Technologies Limited has established and maintains a structured process for hazard identification, risk assessment, and implementation of control measures to effectively manage workplace health and safety risks. The Company uses recognized methodologies such as Hazard Identification and Risk Assessment (HIRA) and Failure Mode and Effects Analysis (FMEA) to identify and evaluate hazards arising from routine and non-routine activities.

The process is supported through:

- Periodic workplace inspections and safety audits;
- Incident, accident, and near-miss reporting and investigation;
- Safety walkthroughs and reviews conducted by management;
- Assessment of risks associated with new projects, equipment, processes, and workplace changes; and
- Implementation and monitoring of preventive and corrective actions to mitigate identified risks.

c) Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks (Yes/No)

Yes, The Company's workers have multiple channels to report incidents and accidents through the incident reporting system, emails, verbal reporting to supervisors and ethics helpline.

d) Do the employees/ workers of the entity have access to non-occupational medical and healthcare services? (Yes/No)

Yes. MosChip Technologies Limited provides employees and workers access to non-occupational medical and healthcare services. The Company offers an on-campus doctor consultation facility and maintains corporate tie-ups with nearby multi-specialty hospitals to provide timely medical assistance and emergency healthcare support. In addition, eligible employees are covered under the Company's medical insurance and wellness initiatives aimed at promoting overall health and well-being.

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category	FY 2025-26	FY 2024-25
Lost Time Injury Frequency Rate (LTIFR)(per one-million-person hour worked)	Employees	-	-
Total recordable work-related injuries	Employees	-	-
No.of fatalities	Employees	-	-
High consequence work-related injury or ill-health (excluding fatalities)	Employees	-	-

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

The Company has implemented several initiatives to ensure a safe and healthy work environment, including:

a) Adopting an Occupational Health and Safety System aligned with the ISO 9001:2015 standard
b) Conducting awareness programs focused on physical and mental well-being
c) Requiring regular medical check-ups for employees in high-risk categories
d) Providing on-campus access to a doctor
e) Offering one-on-one counseling support and a 24/7 telemedicine facility

13. Number of complaints on the following made by employees and workers

	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	-	-	-	-	-	-
Health & Safety	-	-	-	-	-	

14. Assessments for the year

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100% by entity
Working conditions	100% by entity

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

- No Incidents reported in the FY 2025-26

LEADERSHIP INDICATORS

1. **Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N)**

   Yes, MosChip provides the following insurance coverages to all its employees.

   a) **Term Life Insurance:** All employees are covered under a Term Life Insurance policy with a sum assured of 10 times of CTC or Rs. 30 lakhs, whichever is lower, payable in the event of death.

   b) **Group Accidental Insurance:** Employees are also covered under a Group Accidental Insurance policy, with a benefit of up to 72 times of monthly basic salary or Rs. 20 lakhs, whichever is lower.

   c) **Group Mediclaim Insurance Policy:** All Employees and their eligible dependents are covered under a Group Mediclaim Insurance Policy providing a family floater sum insured of Rs. 5 lakh per family, with coverage for hospitalization and related medical expenses.

2. **Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.**

   The company has begun discussions with its value chain partners to ensure that statutory dues related to their employees are deducted and deposited. However, there is no specific mandate in place for this action. This move reflects the company's commitment to responsible business conduct and employee well-being.

3. **Provide the number of employees/workers having suffered high consequence work-related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:**

	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2025-26	FY 2024-25	FY 2025-26	FY 2024-25
Employees	0	0	0	0

4. **Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)**

   Yes

5. **Details on assessment of value chain partners**

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	90%
Working Conditions	90%

6. **Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.**

   During the reporting period, no significant risks or concerns were identified through assessments of health, safety, and working conditions of value chain partners. Minor observations relating to ergonomic practices and fire safety compliance at certain vendor premises were addressed through:

   - **Awareness Sessions:** Conducted safety and ergonomics briefings for vendor staff.
   - **Compliance Follow-up:** Ensured timely rectification of fire safety equipment placement and maintenance.
   - **Periodic Review:** Incorporated these aspects into the annual vendor assessment checklist for continuous monitoring.

PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders

ESSENTIAL INDICATORS

1. Describe the processes for identifying key stakeholder groups of the entity.

MosChip Technologies Limited follows a structured stakeholder engagement process to identify, prioritize, and engage with individuals and groups that are impacted by, or can influence, the Company's business activities, operations, and long-term success.

The stakeholder identification process involves assessing stakeholders based on their level of influence, dependence, responsibility, proximity, and impact on the organization. Once key stakeholder groups are identified, the Company develops appropriate engagement mechanisms tailored to their specific interests, expectations, and concerns. Feedback and insights gathered through these interactions are communicated to relevant internal functions to facilitate informed decision-making and necessary actions.

The company's internal stakeholders include employees, management, senior leadership, the Board of Directors, and members of the MosChip Foundation. On the external side, stakeholders include customers, investors, regulatory authorities, suppliers, service partners, and media.

Regular interaction and collaboration with stakeholders help the company stay in tune with evolving expectations and reinforce its commitment to responsible and responsive business practices.

2. Stake holder groups identified as key for your entity and the frequency of engagement with each stake holder group.

Stakeholder Group	Whether identiied as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Shareholders / Investors	No	Annual reports, earnings calls, newspaper advertisement/ notices, the Company's website, annual general meetings and press releases.	Quarterly/Yearly	To keep stakeholders informed about corporate governance, financial performance, business strategy, human rights commitments, employee-related matters, regulatory compliance, and overall business sustainability.
Employees	No	Code of conduct, trainings, workshops, employee touch base and grievance mechanisms	Need-based, quarterly	To provide opportunities for learning and development, promote work-life balance, ensure fair compensation and benefits, maintain workplace safety, and foster a diverse, equitable, and inclusive work environment.
Customers	No	Tech days at customer premise, events, conferences, trade shows, leadership meetings, programme reviews and satisfaction surveys	Need-based, half-yearly	To understand customer expectations, ensure delivery of high-quality products and services, meet project timelines, enhance customer satisfaction, and support customers in achieving their business objectives.
Academic Institutions / Industry Association	No	MoU's, technology meetings, conferences and seminars	Ongoing basis	To promote innovation and collaboration, explore digital technologies that support sustainability and net-zero ambitions, encourage inclusive growth, and develop future-ready skills and talent.

Stakeholder Group	Whether identiied as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Suppliers, Vendors and Partners	No	Supplier code of conduct, contracts, training & awareness and appraisals	Ongoing and need-based	To strengthen business collaboration across the procure-to-pay cycle, promote ethical business practices, ensure responsible sourcing, and encourage adherence to social, environmental, and governance expectations.
Communities	Yes	CSR Policy, volunteering programs, Shiksha, Niramay, Paryavar an initiatives	Quarterly and annually	To contribute to community development through education, healthcare, environmental sustainability, and employee volunteering initiatives, while understanding and addressing local community needs and expectations.
Regulatory Bodies	No	Regulatory filings, statutes, regulations, and official communications	Need-based	To ensure compliance with applicable laws and regulations relating to climate change, energy efficiency, water conservation, waste management, biodiversity protection, CSR requirements, taxation, labor standards, and human rights obligations

Note: Vulnerable and marginalized beneficiaries are identified through implementing agencies and project partners while undertaking CSR and community development initiatives.

LEADERSHIP INDICATORS

1. **Provide the processes for consultation between stake holders and the board one conomic, environmental and social topics or if consultation is delegated, how is feedback from such consultations provided to the board.**

   MosChip Technologies Limited maintains structured engagement mechanisms with its key stakeholders, including employees, customers, investors, suppliers, communities, industry associations, and regulatory authorities, to understand their perspectives on economic, environmental, social, and governance (ESG) matters. These interactions are conducted through various channels such as meetings, surveys, reviews, grievance mechanisms, investor interactions, customer engagements, CSR initiatives, and regulatory communications.

   The insights, concerns, and feedback received from stakeholders are evaluated by the relevant business functions and management teams. Significant matters are consolidated and periodically presented to the Board of Directors and its Committees as part of the Company's governance and decision-making processes. This enables the Board to consider stakeholder expectations while reviewing business strategy, risk management, sustainability priorities, compliance obligations, and long-term value creation initiatives.

   The Company has established processes for reviewing stakeholder feedback, addressing concerns, and resolving grievances in a timely and transparent manner. Depending on the nature and significance of the issue, matters may be escalated to the appropriate Board Committee or the Board for review, guidance, and necessary action. This approach helps ensure that stakeholder perspectives are integrated into the Company's strategic and operational decision-making processes.

2. **Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into the policies and activities of the entity.**

   Yes,

MosChip Technologies Limited engages regularly with key stakeholders, including employees, customers, investors, suppliers, and communities, to identify and manage material environmental and social topics. Inputs received through stakeholder interactions and the Company's materiality assessment process help identify priority ESG issues, assess emerging risks and opportunities, and align business practices with stakeholder expectations and regulatory requirements.

The feedback gathered is incorporated into the Company's sustainability initiatives, policies, and performance objectives, supporting areas such as employee well-being, diversity and inclusion, community development, environmental responsibility, and ethical business conduct. This enables MosChip to set relevant ESG priorities and drive continuous improvement in its sustainability performance.

3. **Provide details of instances of engagement with, and actions are taken to, address the concerns of vulnerable / marginalized stakeholder groups.**

NIL

PRINCIPLE 5 : Businesses should respect and promote human rights

ESSENTIAL INDICATORS

1. **Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:**

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of employees/ workers covered (D)	% (D / C)
			Employees			
Permanent	1,624	1,624	100%	1,405	1,405	100%
Other than permanent	-	-	-	-	-	-
Total employees	**1,624**	**1,624**	**100%**	**1,405**	**1,405**	**100%**

2. **Details of minimum wages paid to employees and workers**

Category	FY 2025-26					FY 2024-25				
	Total (A)	Equal to minimum wage		More than minimum wage		Total (D)	Equal to minimum wage		More than minimum wage	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
Employees										
Permanent	1,624	0	0	1,624	100%	1,405	0	0	1405	100%
Male	1,100	0	0	1100	100%	953	0	0	953	100%
Female	524	0	0	524	100%	452	0	0	452	100%
Others	0	0	0	0	0	0	0	0	0	0
Other Than Permanent										
Male	88	0	0	88	100%	59	0	0	59	100%
Female	48	0	0	48	100%	26	0	0	26	100%
Others	0	0	0	0	0	0	0	0	0	0

3. **Details of remuneration/salary/wages**

a. **Median remuneration/wages:**

	Male		Female	
	Number	Median remuneration/ salary/ wages of the respective category (` in lakhs)	Number	Median remuneration/ salary/ wages of the respective category (` in lakhs)
Board of directors (BoD)	1	306	0	0
Key Managerial Personnel	2	83.27	0	0
Employees other than BOD and KMP	1097	13.78	524	10.18

b. **Gross wages paid to females as % of total wages paid by the entity, in the following format:**

	FY 2025-26	FY 2024-25
Gross wages paid to females as % of total wages	24.94%	24.55%

4. **Do you have a focal point (individual/ committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)**

Yes, the Company has assigned the responsibility of addressing human rights issues or impacts to the Head of the Human Resource Department Mr. Kasinath Tumuluru.

5. **Describe the internal mechanisms in place to redress grievances related to human rights issues.**

Employees and individuals at MosChip have clear and accessible ways to raise concerns related to human rights. Whether it's a verbal conversation or a written note, concerns can be shared with the reporting manager or directly with the HR team.

An HR helpdesk is available for workplace or human rights-related matters, and employees can also use the company's grievance redressal system, which allows anonymous reporting to maintain confidentiality and encourage open communication.

The company promotes an open-door policy, giving employees the freedom to speak directly with supervisors or senior leaders about any issues. MosChip's Code of Conduct supports this by reinforcing its strong commitment to human rights and ethical behaviour in all areas of the business.

There are also feedback channels in place so employees can share suggestions or raise concerns, helping build a culture of transparency and continuous improvement. Every report is treated with care, and identities are kept confidential wherever possible, in line with legal and investigative guidelines.

6. **Number of complaints on the following made by employees and workers:**

	FY 2025-2026			FY 2024-2025		
	Filed during the year	Pending resolution at the end of year **	Remarks	Filed during the year	Pending resolution at the end of year **	Remarks
Sexual Harassment	0	NA	-	0	NA	-
Discrimination at workplace	0	NA	-	0	NA	-
Child labour	0	NA	-	0	NA	-
Forced labour/ involuntary labour	0	NA	-	0	NA	-
Wages	0	NA	-	0	NA	-
Other human rights related issues	0	NA	-	0	NA	

7. **Complaints filed under the Sexual Harassment o fWomen a tWorkplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:**

	F.Y. 2025-26	F.Y. 2024-25
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	-	-
Complaints on POSH as a % of female employees / workers	-	-
Complaints on POSH upheld	-	-

8. **Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.**

MosChip Technologies Limited has put in place several safeguards to ensure that anyone raising a concern or complaint is protected from any negative consequences. The company is committed to creating a safe and respectful environment where individuals feel comfortable speaking up.

To support this, MosChip has implemented specific mechanisms such as the Pshaw-Policy-MosChip.pdf, a formal Grievance Redressal system, and an Ethics Helpline. These platforms are designed to encourage open and honest communication while ensuring confidentiality and protection for those making disclosures.

Whether it's a workplace concern, an ethical issue, or a case related to harassment, these systems are in place to ensure that all complaints are heard, handled fairly, and addressed without fear of retaliation. The goal is to build a culture where integrity, respect, and accountability are valued and upheld across the organization.

9. **Dohuman rights requirements form part of your business agreements and contracts? (Yes/No)**

Yes

10. **Assessments of the year**

	% of your plants and ofices that were assessed (by the entity or statutory authorities or third parties)
Child Labour	100% by the entity
Forced/Involuntary labour	
Sexual harassment	
Discrimination at workplace	
Wages	
Others – Please specify	

11. **Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 9 above.**

No significant risk / concern identified.

LEADERSHIP INDICATORS

1. **Details of a business process being modified / introduced as a result of addressing human rights grievances / complaints.**

No significant changes in process were required resulting from the grievances and complaints this year.

2. **Details of the scope and coverage of any human rights due diligence conducted.**

Human rights considerations are an integral part of our vendor onboarding due diligence. Every new vendor is assessed to ensure alignment with our commitment to ethical and responsible business practices.

3. **Is the premise / office of the entity accessible to differently abled visitors, asper the requirements of the Rights of Persons with Disabilities Act, 2016?**

Yes, the company's offices are accessible to differently abled visitors asper the requirements of the Rights of Persons with Disabilities Act, 2016.

4. **Details on assessment of value chain partners:**

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	100%
Discrimination at workplace	
Child Labour	
Forced Labour/Involuntary Labour	
Wages	
Others – please specify	

Note: Declaration taken from vendor during on boarding process by the entity

5. **Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.**

NIL

PRINCIPLE6: Businesses should respect and make efforts to protect and restore the environment.

ESSENTIAL INDICATORS

1. **Details of total energy consumption (in Joules or multiples) and energy intensity:**

Parameter	F.Y. 2025-26	F.Y. 2024-25
From Renewable Sources		
Total electricity consumption (A)	-	-
Total fuel consumption (B)	-	-
Energy consumption through other sources (C)	-	-
Total energy consumed from renewable sources (A+B+C)	**-**	**-**
From non-renewable sources		
Total electricity consumption (D)	4,661.06 GJ	1757.06 GJ
Total fuel consumption (E)	21.48 GJ	-
Energy consumption through others ources (F)	-	-
Total energy consumed from non-renewable sources (D+E+F)	**4,682.54 GJ**	**1757.06 GJ**
Total energy consumed (A+B+C+D+E+F)	**4,682.54 GJ**	**1757.06 GJ**
Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations) GJ / Million	1.0994	0.4537
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP) GJ / Million	0.0531	0.0219
Energy intensity in terms of physical output	**-**	**-**
Energy intensity (optional)–In terms of Employees: GJ/Total Number of permanent employees	2.88334	1.2505

Note: Indicate if any independent assessment / evaluation / assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No.

2. **Does the entity have any sites/facilities identified as designated consumers (DCs) under the performance, achieve, and trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken if any.**

Not Applicable

3. Provide details of the following disclosures related to water, in the following format:

Parameter	F.Y. 2025-26	F.Y. 2024-25
Water withdrawal by source (in kilo liters)		
(i) Surface water	-	-
(ii) Ground water	-	-
(iii) Third-party water (municipal water supplies)	44,895.00	12,732.840
(iv) Sea water / desalinated water	-	-
(v) Others (Rain water, generated drinking water from Air, AHU Condensation and Municipality water)	-	-
Total volume of water withdrawal (in kilo liters) (i+ii+iii+iv+ v)	**44,895.00**	**12,732.840**
Total volume of water consumption (in kilo liters)	**44,895.00**	**12,732.840**
Water intensity per rupee of turnover (water consumed / turnover) KL / Million	10.5410	3.2883
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP) Per Million	0.5100	0.1591
Water intensity in terms of physical output	-	-
Water intensity (optional)–in terms of Employees: KL/Total Number of permanent employees	27.65	9.06

Note: Indicate if any independent assessment / evaluation / assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency

No

4. Provide the following details related to water discharged:

Parameter	F.Y. 2025-26	F.Y. 2024-25
Water discharge by destination and level of treatment (in kilo liters).		
(i) To Surface water	-	-
- No Treatment	-	-
- With treatment-please specify level of treatment	-	-
(ii) To Ground water	-	-
- No treatment	-	-
- With treatment–please specify level of treatment	-	-
(iii) To Sea water	-	-
- No treatment	-	-
- With treatment-please specify level of treatment	-	-
(iv) Sent to third parties	-	-
- Not reatment	-	-
- With treatment-pleasespecifyleveloftreatment	-	-
(v) Others	-	-
- No treatment	-	-
- With treatment-please specify level of treatment	22,447.50	6366.42
Total water discharged (in kilo liters)	**22,447.50**	**6366.42**

Note: The total water consumption across MosChip's office facilities (Hyderabad and Bangalore) for FY 2025-26 was 44,895.00 KL. Approximately 50% of this water (22,447.50 KL) is treated and reused within the buildings for flushing and landscaping. The remaining 50% (22,447.50 KL) is discharged as per local norms after treatment through the onsite STP/ETP. No untreated wastewater is discharged from the facilities. The Hyderabad facility is IGBC-certified, ensuring compliance with green building water management standards.

Indicate if any independent assessment / evaluation / assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No.

5. **Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provided etails of its coverage and implementation.**

MosChip operates within a co-working space that is LEED certified by the facility owner. As per the current arrangement, MosChip does not have direct control over wastewater treatment or discharge mechanisms, including Zero Liquid Discharge (ZLD) systems. The building management ensures sustainable water management practices and wastewater treatment, consistent with LEED standards. Therefore, MosChip does not independently implement a ZLD system but benefits indirectly from the building's sustainable infrastructure.

6. **Please provide details of air emissions (other than GHG emissions) by the entity:**

Parameter	Unit	F.Y. 2025-26	F.Y. 2024-25
Nox	Tonnes	-	
Sox	Tonnes	-	
Particulate matter (PM)	Tonnes	-	
Persistent organic pollutants (POP)	Tonnes	-	
Volatile organic compounds (VOC)	Tonnes	-	
Hazardous air pollutants (HAP)	Tonnes	-	
Others–Please specify.	Tonnes	-	

Note: Indicate if any independent assessment / evaluation / assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No.

7. **Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) and its intensity:**

Parameter	Unit	F.Y. 2025-26	F.Y. 2024-25
Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Tonnes of CO2 equivalent	1.5917	0.9428
Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Tonnes of CO2 equivalent	919.265	355.069
Total Scope 1 and Scope 2 emissions per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	TCO2 Equivalent / Million	0.2162	0.0919
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	Per Million	0.0104	0.0044
TotalScope1andScope2emissionintensityintermsof physical output		-	-
Total Scope 1 and Scope 2 emission intensity (optional)– In terms of Employees: T CO2 / Total Number of permanent employees		0.5670	0.2533

Note: Indicate if any independent assessment / evaluation / assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

For FY 2024-25, Yes–Scope 1 & 2 emissions were calculated using the GHG Protocol and independently assessed by Bhumi Mithr Sustainability Solutions Pvt Ltd. For FY 2025-26, No independent assessment/assurance has been carried out.

8. Does the entity have any project related to reducing green house gas emission? If yes, then provide details.

MosChip Technologies operates from a LEED-certified co-working facility designed to optimize energy efficiency and reduce greenhouse gas emissions. Scope 1 emissions are negligible (limited to minimal clean agent fire extinguisher leakage), while Scope 2 emissions arise from purchased electricity.

The facility incorporates energy-efficient lighting, HVAC optimization, and natural day lighting, along with a centralized building management system to reduce electricity use. MosChip also promotes digital collaboration, server virtualization, and employee awareness programs to further minimize energy consumption. The Company is exploring renewable energy sourcing options in the future to further reduce its Scope 2 footprint.

9. Provide details related to waste management by the entity, in the following format:

Parameter	F.Y. 2025-26	F.Y. 2024-25
Total waste generated (in metric tonnes)		
Plastic waste (A)	-	-
E-waste (B)	-	0.8
Bio-medical waste(C)(India operations)	-	-
Construction and demolition waste (D) (India operations)	-	-
-Battery waste (E)	-	-
Radioactive waste(F)	-	-
Other Hazardous waste. Please specify, if any. (G) (Used oil and oil filters) (India operations)	-	-
Other Non-hazardous waste generated (H). Please specify, if any. (Food waste and other general waste)	-	-
Total (A+B+C+D+E+F+G+H)	**-**	**0.8**
Waste intensity per rupee of Turnover (Total waste generated / Revenue from operations) per million		0.000206
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP) per million	-	0.000010
Waste intensity in terms of physical output	-	-
Waste intensity (optional)–In terms of Employee: Metric Tonnes/ Total Number of permanent employees	-	0.00063
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	-	0.8
(ii) Re-used	-	-
(iii) Other recovery operations	-	-
Total	**-**	**0.8**
For each category of waste generated, total waste disposed of by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	-	-
(ii) Land filling	-	-
(iii) Other disposal operations	-	-
Total	**-**	**-**

Note: In the current reporting year, 0 e-waste has been generated.

Indicate if any independent assessment / evaluation / assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No.

10. **Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce the usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.**

MosChip focuses on semiconductor design and technology services and does not carry out manufacturing or physical production. As a result, waste generated at our offices mainly includes general office waste and electronic waste.

We ensure proper segregation of waste at the source and work with authorized vendors for safe disposal, especially for electronic waste, following all relevant e-waste regulations.

While we do not use hazardous or toxic chemicals in our day-to-day operations, we are committed to reducing our environmental impact through various sustainable practices. These include minimizing paper usage by promoting digital workflows, encouraging electronic documentation, and recycling paper wherever possible.

Additionally, MosChip actively works on energy conservation in our facilities by using energy-efficient equipment and following good practices to reduce electricity consumption.

Overall, our approach supports environmental responsibility and regulatory compliance while promoting sustainability within our office environment.

11. **If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones, etc.) where environmental approvals/ clearances are required, please specify details in the following format:.**

No

12. **Details of Environmental Impact Assessments of projects undertaken by the entity based on applicable laws, in the current financial year:**

No

13. **Is the entity compliant with the applicable environmental law / regulations / guidelines in India, such as the Water (prevention and control of pollution) Act, Air (prevention and control of pollution) Act, Environment Protection Act, and rules there under (Y/N). If not, provide details of all such non-compliances, In the following format:**

Yes, MosChip complies with all applicable environmental laws and regulations in India, including the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment Protection Act, and related rules. As MosChip operates from a LEED-certified co-working facility managed by the building owner, environmental compliance—including wastewater management, air quality, and waste disposal—is overseen by the facility management. MosChip ensures that its activities within the premises adhere to applicable regulations, and no non-compliances have been reported during the reporting period.

LEADERSHIP INDICATORS

1. **Water withdrawal, consumption and discharge in areas of water stress (in kiloliters):**

For each facility / plant located in areas of water stress, provide the following information:

(i) **Name of the area:** Not Applicable

(ii) **Nature of operations :** Not Applicable

(iii) **Water withdrawal, consumption and discharge :** Not Applicable

2. **Please provide details of total Scope 3 emissions & their intensity:**

Parameter	Unit	F.Y. 2025-26	F.Y. 2024-25
Total Scope 3 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	-	-
Total Scope 3 emissions per rupee of turnover	MTCO2e/Million Rs	-	-
Total Scope 3 emission intensity (optional)–there levant metric may be selected by the entity	-	-	-

3. **With respect to the ecologically sensitive areas reported at Question 10 of essential indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along with prevention and remediation activities.**

   Not Applicable

4. **If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge/waste generated, please provide details of the same as well as the outcome of such initiatives:**

   MosChip's operations are primarily office-based, and the company works out of a LEED-certified co-working facility. While the nature of our work does not generate industrial emissions or effluents, we have taken conscious steps to improve resource efficiency within our premises.

   We have adopted digital documentation practices to reduce paper consumption and promote a paperless work environment. The company also encourages responsible e-waste disposal through authorized vendors, in line with e-waste regulations. Energy-efficient lighting and shared infrastructure in the LEED-certified workspace contribute to lower energy and water use.

   These initiatives have helped reduce the company's overall environmental footprint and support sustainability goals, even in a non-manufacturing setup.

5. **Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.**

   MosChip has a Risk Management Policy in place that serves as the foundation for business continuity and disaster response planning. While a standalone Business Continuity and Disaster Management Plan is not publicly disclosed, the company has internal mechanisms to manage potential disruptions. This includes regular IT data backups, use of cloud-based infrastructure to ensure operational continuity, and adherence to cybersecurity protocols. Since MosChip operates from a LEED-certified co-working facility, it also follows the building's established fire safety, evacuation, and emergency response procedures. Oversight of risk and continuity measures is carried out by the senior management and Board of Directors.

   Web link: Risk-Management-Policy.pdf

6. **Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.**

   There were no significant adverse impacts to the environment arising from the value chain of Moschip.

7. **Percentage of value chain partners (by the value of business done with such partners) that were assessed for environmental impacts.**

S. No.	No. of value chain partners that were assessed	% of value chain partners (by value of business done with such partners) that were assessed	Disclose any signiicant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard
-	-	-	

PRINCIPLE7 : Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.

ESSENTIAL INDICATORS

1. a. **Number of affiliations with trade and industry chambers / associations.**

   2

   b. **List the top 10 trade and industry chambers / associations (determined based on the total members of such a body) the entity is a member of / affiliated to.**

S.No	Name of the trade and industry chambers/associations	Reach of the trade and industry chambers/associations (State/National)
1.	IESA - India Electronics & Semiconductor Association	National
2.	HYSEA – Hyderabad Software Enterprises Association	State

2. **Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.**

Name of authority	Brief of the case	Corrective action taken
There were no incidents pertaining to anti-competitive conduct by the Company.		

LEADERSHIP INDICATORS

1. **Details of public policy positions advocated by the entity:**

S.No	Public policy advocated	Method resorted for such advocacy	Whether information available in the public domain? (Yes/No)	Frequency of review by board (Annually / half yearly / quarterly/ others – please specify)	Web Link, if available
			None		

PRINCIPLE 8: Businesses should promote inclusive growth and equitable development.

ESSENTIAL INDICATORS

1. **Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.**

   Not Applicable

2. **Provide information on the project(s) for which ongoing Rehabilitation and Re settlement (R & R) is being undertaken by your entity:**

   Not Applicable

3. **Describe the mechanisms to receive and redress grievances of the community.**

   The Company has a clear and practical system in place to address concerns raised by community members. Typically, these concerns are first spotted by the field team working on the ground with support from the Company. From there, the issues are either resolved directly or in coordination with the NGO or CSR team managing the project.

   Alongside this, there's also a formal grievance redressal process overseen by the CSR Committee, which keeps track of community-related concerns and ensures they are properly addressed. This approach helps make sure that all community grievances are handled in a fair, transparent manner and in line with the Company's broader CSR goals.

4. **Percentage of input material (inputs to total inputs by value) sourced from suppliers:**

	F.Y. 2025-26	F.Y. 2024-25
Directly sourced from MSMEs / small producers	5%	2%
Directly from within India	100 %	100 %

5. **Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost.**

Location	F.Y. 2025-26	F.Y. 2024-25
Rural	0	0
Semi-Urban	0	0
Urban	0	0
Metropolitan	100%	100%

(Place categorized as per RBI Classification System-rural /semi-urban / urban / metropolitan)

LEADERSHIP INDICATORS

1. **Provide details of actions taken to mitigate any negative social impacts identified in the social impact assessments (Reference: Question 1 of essential indicators above):**

   None

2. **Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:**

   None

3. **(a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized / vulnerable groups?** Not Applicable

   (b) From which marginalized / vulnerable groups do you procure? Not Applicable

   (c) What percentage of total procurement (by value) does it constitute? Not Applicable.

4. **Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:**

   Not Applicable

5. **Details of corrective actions taken or underway, based on any adverse order in intellectual property-related disputes wherein usage of traditional knowledge is involved.**

   Not Applicable

6. **Details of beneficiaries of CSR projects:**

S. No	CSR project	No. of persons beneited from CSR projects	% of beneiciaries from vulnerable and marginalized groups
1.	Infrastructure facilities at Osmania University	Not ascertainable	Not assessable
2.	Interactive Panels (Digital Boards) at Saraswathi Vidya Mandir High School	Not ascertainable	Not assessable
3.	Support to Olympic Gold Quest in Mumbai	Not ascertainable	Not assessable
4.	Support to Sports Coaching Foundation in Hyderabad	Not ascertainable	Not assessable

The projects primarily involve creation of infrastructure and institutional support. Benefits accrue indirectly to students, research scholars, sportspersons and community members over multiple years; therefore exact beneficiary counts are not presently ascertainable.

PRINCIPLE 9 : Businesses should engage with and provide value to their consumers in a responsible manner.

ESSENTIAL INDICATORS

1. **Describe the mechanisms in place to receive and respond to consumer complaints and feedback.**

   MosChip Technologies Limited has a well-defined and practical system in place to handle customer complaints and feedback. Whenever a concern is raised, there's a structured process to log it, review it, and take appropriate action. This helps ensure that no issue goes unnoticed and that customers feel heard and supported.

   Each project proposal includes a clear escalation matrix, so if any issue arises during the project lifecycle, customers know exactly whom to reach out to and how their concern will be addressed. This not only builds trust but also helps in resolving matters quickly and efficiently.

   To further strengthen this process, the company holds regular weekly meetings led by the CEO along with Business Unit Heads and Sales Heads. These meetings serve as a platform to review customer feedback, discuss any ongoing concerns, and ensure timely resolution. This top-level involvement shows the company's commitment to maintaining strong, responsive customer relationships.

2. **Turnover of products and / or services as a percentage of turnover from all products / services that carry information about:**

	As a % to total turnover
Environmental and social parameters relevant to the product	Not Applicable
Safe and responsible usage	Not Applicable
Usage recycling and/or safe disposal	Not Applicable

3. **Number of consumer complaints in respect of the following:**

	FY 2025-26			FY 2024-25		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy	NIL	NIL	NIL	NIL	NIL	NIL
Advertising	NIL	NIL	NIL	NIL	NIL	NIL
Cyber-security	NIL	NIL	NIL	NIL	NIL	NIL
Delivery of essential services	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Restrictive trade practices	NIL	NIL	NIL	NIL	NIL	NIL
Unfair trade practices	NIL	NIL	NIL	NIL	NIL	NIL
Other	NIL	NIL	NIL	NIL	NIL	NIL

4. **Details of instances of product recalls on account of safety issues.**

   Not Applicable

5. **Does the entity have a frame work / policy on cybersecurity and risks related to data privacy? If available, provide a web link to the policy.**

   Yes, MosChip Technologies Limited has put in place a strong Information Security Management system to protect customer and company data. The company follows a layered security approach that includes regular risk reviews, vulnerability checks, and internal audits to stay ahead of emerging cyber threats.

   In case of any security incidents, there's a clear process to detect, evaluate, and respond promptly. MosChip also ensures that employees and external partners are trained regularly on best practices for data protection, cybersecurity, and compliance requirements.

All of this is guided by senior leadership and backed by well-defined processes to ensure compliance with regulations and maintain the trust of stakeholders. These efforts reflect MosChip's commitment to safeguarding sensitive information and upholding high standards of data security throughout its global operations.

Cybersecurity Policy

6. **Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cybersecurity an data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on the safety of products/services.**

   Nil

7. **Provide the following information relating to data breaches:**

   a. **Number of instances of data breaches-**
      Zero, No material breaches

   b. **Percentage of data breaches involving personally identifiable information of customers–**
      Not Applicable

   c. **Impact, if any, of the data breaches**
      Not Applicable.

LEADERSHIP INDICATORS

1. **Channels / platforms where information on products and services of the entity can be accessed.**
   https://moschip.com

2. **Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.**
   Not Applicable

3. **Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.**
   We have a dedicated team in place to handle major incidents or any disruption in services. To support this, we've put a Business Continuity Management System (BCMS) in place at all our delivery centers. This framework covers both customer accounts and key service functions, ensuring that our operations remain steady and reliable even during unexpected situations

4. **Does the entity display product information on the product over and above what is mandated as per local laws? Did your entity carry out any survey with regard to consumer satisfaction relating to the major products/services of the entity, significant locations of operation of the entity, or the entity as a whole? (Yes/No)**
   No

"Annexure I" to the Directors Report

Annual Report on CSR Activities

1. Brief outline on CSR Policy of the Company

Corporate Social Responsibility (CSR) has been a strong-standing commitment at MosChip Technologies Limited (the "Company") and forms an integral part of our activities. Accordingly, Corporate Social Responsibility ("CSR") Policy is rooted in the Company's core values of quality, reliability and trust guided by best practices, and driven by our aspiration for excellence in the overall performance of our business. Through its various initiatives, the Company endeavors to play a relevant role by serving society and programmes that address gaps in basic societal requirements.

The Company recognizes that Corporate Social Responsibility is not merely compliance; it is a commitment to support initiatives that measurably improve the lives of underprivileged.

The objective of our CSR policy is to actively contribute to the social, environmental and economic development of the society in which we operate.

2. Composition of CSR Committee

Pursuant to the provisions of Section 135(9) of the Companies Act, 2013 and in view of the fact that the requirement to make spends on account of CSR obligations was less than Rs.50 lakh, the CSR Committee was not required to be formed, and the Board of Directors will discharge the functions of CSR Committee.

3. Provide the web-link(s) where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company:

The details are available on our website at: CSR-policy.pdf.

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable:

As the Company is not having average CSR obligation of Rs. 10 Crores or more in pursuance of subsection (5) of section 135 of the Act, impact assessment is not applicable to the Company.

5. (a). Average net profit of the company as per sub-section (5) of section 135: Rs. 1492.40 Lakhs

(b). Two percent of average net profit of the company as per sub-section (5) of section 135: Rs. 29.85 Lakhs

(c). Surplus arising out of the CSR projects or programs or activities of the previous financial years: Nil

(d). Amount required to be set off for the financial year, if any: Nil

(e). Total CSR obligation for the financial year [(b)+(c)-(d)]: Rs.29.85 lakhs

6. (a). (i) Details of CSR amount spent against ongoing projects for the financial year: Nil

(ii) Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local Area (Yes/ No).	Location of the project.		Amount spent for the project (in Rs.).	Mode of implementation - Direct (Yes/No).	Mode of implementation - through implementing agency.	
				State.	District.			Name.	CSR registration number.
1	Infrastructure facilities at Osmania University	Promoting education, employment enhancing vocation skills	Yes	Telangana	Hyderabad	14,00213	Yes	Department of ECE, University College of Engineering, Osmania University	Not applicable
2	Interactive Panels (Digital Boards) at Saraswathi Vidya Mandir High School	Promoting education, employment enhancing vocation skills	Yes	Telangana	Hyderabad	4,42,500	Yes	Saraswathi Vidya Mandir High School	Not applicable
3	Support to Olympic Gold Quest	Training to promote nationally recognised sports, Paralympic sports and Olympic sports	No	Maharashtra	Mumbai	10,00,000	No	Foundation for Promotion of Sports and Games	CSR00001100
4	Support to Sports Coaching Foundation	Training to promote nationally recognised sports, Paralympic sports and Olympic sports	Yes	Telangana	Hyderabad	2,42,287	No	Sports Coaching Foundation	CSR00002088
	Total					**30,85,000**			

(b). Amount spent in Administrative Overheads: Nil

(c). Amount spent on Impact Assessment, if applicable: Nil

(d). Total amount spent for the Financial Year [(a)+(b)+(c)]: Rs. 30.85 Lakhs

(e). CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund speciied under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
Rs. 30.85 Lakhs	--	--	--	--	--

(f) Excess amount for set off, if any

Sl. No.	Particular	Amount (in Rs.)
(1)	(2)	(3)
(i)	Two percent of average net proit of the company as per sub section 5 of section 135	Rs. 29.85 Lakhs
(ii)	Total amount spent for the Financial Year	Rs. 30.85 Lakhs
(iii)	Excess amount spent for the inancial year [(ii)-(i)]	Rs. 1 Lakh
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding inancial years [(iii)-(iv)]	Rs. 1 Lakh

7. Details of Unspent Corporate Social Responsibility amount for the preceding three financial years:

1	2	3	4	5	6		7	8
Sl. No	Preceding Financial Year(s)	Amount transferred to unspent CSR Account under sub section (6) of Section 135 (in ₹)	Balance Amount in Unspent CSR Account under subsection (6) of section 135 (in ₹)	Amount Spent in the Financial Year (in Rs)	Amount transferred to a Fund as speciied under Schedule VII as per second proviso to subsection (5) of section 135, if any		Amount remaining to be spent in succeeding Financial Years (in Rs)	Deicie ncy, if any
					Amount (in Rs)	Date of Transfer		
1	FY-1	-	-	-	-	-	-	-
2	FY-2	-	-	-	-	-	-	-
3	FY-3	-	-	-	-	-	-	-

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Not Applicable

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135:

Not Applicable

for and on behalf of the Board of Directors of

Srinivasa Rao Kakumanu
Managing Director
Din: 06726305

Place: Hyderabad
Date: 24th July 2026

Independent Auditor's Report

To The Members of MosChip Technologies Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of MosChip Technologies Limited(here in after referred to as the "Holding Company") and its subsidiaries (Holding Company and its two subsidiaries together referred to as 'the Group'), which comprise the Consolidated Balance Sheet as at 31 March 2026, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and notes to the Consolidated Financial Statements, including material accounting policies and other explanatory information (hereinafter referred to as 'the Consolidated Financial Statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31 March 2026, of its consolidated total comprehensive income (comprising of profit and other comprehensive income), consolidated statement of changes in equity and consolidated cash flows for the year then ended.

Basis for opinion

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports except in case of a subsidiary, which is not material, referred to in the Other Matters section below is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

Key audit matters

Key audit matters('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements of the current period. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the consolidated financial statements section of our report, including in relation to these matters.

Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated financial statements.

Key Audit Matters

Key Audit Matter	How our audit addressed the key audit matter
1. Revenue Recognition: The application of the revenue recognition standard, Ind AS 115 – "Revenue from contracts with customers" involves certain key judgements and principles for evaluating various distinctive terms/matters. Revenue where the performance obligation is satisfied over time has been recognised using the percentage of completion method. Identification of performance obligations involves high degree of judgement and assessment of contractual terms. Use of the percentage-of-completion method requires the Company to determine the actual efforts or costs expended to date as a proportion of the estimated total efforts or costs to be incurred which involves significant judgement throughout the period of the contract and is subject to revision as the contract progresses is based on the latest available information. As the revenue recognition involves significant estimates and judgments and is material to the Consolidated Financial Statements, we regard this as a key audit matter. Refer Note 2.9 and 20 to the Consolidated Financial Statements.	Our audit procedures include the following: • We tested the design and operating effectiveness of management's key internal controls over revenue recognition. • Tested relevant information technology systems' controls relating to contracts and related information used in recording and disclosing revenue. • Substantive testing of sample revenue contracts and performed the following procedures to assess management analysis of compliance with Ind AS 115: - Read, analysed and identified the distinct performance obligations in these contracts. - Compared these performance obligations with that identified and recorded by the Company. - Considered the terms of the contracts and assessed the transaction price including any variable consideration to test revenue. • Test checked sample contracts / transactions in respect of: - Revenue recorded for time and material contracts were tested using a combination of internally approved time sheets including customer acceptances and invoices. - Revenue recorded for fixed price contracts is based on progress towards completion of performance obligation which was verified based on actual cost relative to estimated cost from management analysis and systems or external evidence of progress. Also, reviewed cost incurred with estimated cost to identify significant variations and reasons and to verify whether those variations have been considered in estimating the remaining cost to complete the contract. • Test checked manual journals posted to revenue to identify any unusual items and sought explanations from Management. We assessed the adequacy of relevant disclosures made within the consolidated financial statements.
2. Goodwill on business acquisitions: As detailed in the Note 39 to the Financial Statements the company carries a Goodwill of ₹19,520.06lakhs as at 31 March 2026. This Goodwill was recognised on acquisitions over a period, in terms of Ind AS 103 Business Combinations. The Carrying values of the Goodwill are based on the impairment testing at present value being lower of recoverable amount as future cash inflows and there exists a risk of impairment if future cash flows are not in line with projections. As per Ind AS 36, 'Impairment of Assets', the goodwill acquired in business combination shall be tested annually for impairment. For the purpose of impairment testing, goodwill acquired in a business combination shall, from the acquisition date, be allocated to each of the acquirer's cash-generating units (CGU) or groups of cash-generating units, that is expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units or groups of units.	We carried out the following audit procedures: • Evaluated the design and tested the operating effectiveness of the Company's controls in assessing the recoverable value of goodwill. • Assessed the Company's methodology applied in determining the CGUs to which these assets are allocated. • Tested the estimated recoverable value of these assets and assessed the methodologies used by management in deriving the recoverable value and tested the significant assumptions and the underlying data used by the Company in its analysis. • Where management has used services of an independent valuer, evaluated the independent valuer's competence, capabilities and objectivity, and assessing the valuation methodology used by the independent valuer to estimate the fair value of investments. • Compared the significant assumptions to current industry, market and economic trends and related Company's historical data.

Key Audit Matter	How our audit addressed the key audit matter
Valuation of goodwill subject to management assessment of recoverable amount being higher of (i) fair value less costs to sell and (ii) value in use, involving significant judgement and are based on number of variables and estimates including projection of future sales, operating costs and profit margins; appropriate discount rate and terminal value growth rate; and probability of success in applying discounted cashflow valuation methodology. The assessment of impairment involves significant degree of management judgements and estimates. The management has concluded that the recoverable amount of CGU is higher than its carrying amount and accordingly, no impairment provisions has been recorded as at 31 March 2026. Accordingly, we determined impairment of such goodwill arising from business combination as Key Audit Matter for the current year audit.	• Performed sensitivity analyse of the significant assumptions to evaluate the potential change in the recoverable values of these assets resulting from hypothetical changes in underlying assumptions. • Assessed and validated the adequacy and appropriateness of the disclosures made by the management in the Financial Statements.
3. Intangible assets under development: As at 31 March 2026, the carrying amount of internally generated intangible assets was ₹5,295.70 lakhs. During the year, the Company capitalised development expenditure of ₹3,106.71 lakhs, primarily relating to product/software development. Under Ind AS 38, development expenditure is capitalised only when the prescribed recognition criteria are met. The assessment of whether and when these criteria are satisfied involves significant management judgement, particularly in relation to technical feasibility, intention and ability to complete the development, probability of future economic benefits and reliable measurement of directly attributable costs. Considering the materiality of the amounts capitalised and the judgement involved in determining the timing and eligibility of costs for capitalisation, we considered the recognition and measurement of internally generated intangible assets to be a key audit matter. Refer Notes 2.7.2 and 3.4 to the Consolidated financial statements.	Our audit procedures included, among others: • Evaluated the design and operating effectiveness of key controls over project approval, identification of the research and development phases, and capitalisation of development expenditure. • For selected projects, assessed whether the recognition criteria under Ind AS 38 were met, including by examining project approvals, technical feasibility assessments and relevant project milestones. • Tested, on a sample basis, costs capitalised to supporting documentation, including payroll records, timesheets and vendor invoices, and evaluated the Company's cost-allocation methodology. • Assessed whether expenditure incurred before the development recognition criteria were met had been appropriately expensed. • Evaluated management's assessment of indicators of impairment for capitalised development costs and intangible assets under development. Assessed the adequacy of the related disclosures in the Consolidated financial statements.

Other Information

The Holding Company's Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Board's Report, Management Discussion and Analysis, Business Responsibility and sustainability Report, Corporate Governance, Shareholder's information and including Annexures to Board's Report but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, and the reports of the other auditors as furnished to us, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

When we read the additional information, as mentioned above, that would be included in the Integrated Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions as applicable under the relevant laws and regulations.

Responsibility of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these Consolidated Financial Statements that give a true and fair view of the consolidated financial position, consolidated financial performance and comprehensive income, consolidated statement of changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including Ind AS specified under section 133 of the Actread with Companies(Indian Accounting Standards) Rules, 2015, as amended. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of each companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, mis representations, or the override of internal controls.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company and its subsidiary companies which are incorporated in India, has adequate internal financial controls with reference to Consolidated Financial Statements in place system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting in preparation of Consolidated Financial Statements and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group of which we are independent auditors, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Statements.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Statements of which we are the independent auditor's regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

The Consolidated Financial Results include the audited Financial Results of a foreign subsidiary Viz., MosChip Technologies USA, whose audited financial Statements reflect Group's share of total assets of Rs. 9758.29 lakhs as at 31 March 2026 and total revenues of Rs. 20,862.02 lakhs, total net Profit after tax of Rs. 1,109.68 lakhs and total comprehensive income of Rs. 1,373.90 lakhs for the year ended 31 March 2026 respectively, and net cash inflows of Rs. 97.74 lakhs for the year ended 31 March 2026as considered in the consolidated Financial Results. These audited Financial statements or financial information have been furnished to us by the Board of Directors of the parent, and our opinion on the Consolidated Financial Results in so far as it related to amounts and disclosures included in respect of the said subsidiary are based solely on audited Financial Statements or Information audited by the other auditor and we have not audited these Financial Statements or Information and the procedures performed by us are as stated in paragraph above.

Our opinion above on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of other auditors and the financial statements and other financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

   b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.

   c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account and records maintained for the purpose of preparation of the consolidated financial statements.

   d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Ind Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

   e) On the basis of the written representations received from the directors of the Holding Company and its subsidiaries which are incorporated in India as on 31 March 2026 taken on record by the Board of Directors of respective companies, none of the directors of the Group Companies incorporated in India is disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

   f) With respect to the maintenance of accounts and other matters connected therewith, reference is made to other remarks paragraph 2(b) above on reporting under section 143(3)(b) and paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended).

   g) With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate Report in 'Annexure A' which is based on the auditors' reports of the Company and its subsidiary companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls with reference to Consolidated Financial Statements of those Companies.

   h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

   I) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

      i) The Consolidated Financial Statements disclose the impact of pending litigations as on 31 March 2026, on the consolidated financial position of the Group. Refer note 29 of Consolidated Financial Statements.

      ii) The Group didn't have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

      iii) There are no amounts required to be transferred to the Investor Education and Protection Fund (IEPF) as no dividends are declared by the Holding Company and its Subsidiaries incorporated in India.

      iv)

         a. The respective managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us and the other auditor of such subsidiaries respectively that, to the best of their

knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or any of such subsidiaries to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b. The respective managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us and the other auditors of such subsidiaries, that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company or any of such subsidiaries from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiaries shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

c. Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v) Dividend have not been declared/ paid during the year, by the holding company or its subsidiaries and accordingly compliance with section 123 for the Group is not applicable for the period under review.

vi) Based on our examination, which included test checks, the Company has used accounting software(s) for maintaining its books of account for the financial year ended March 31, 2026 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

The financial statements of one foreign subsidiaries that are included in the consolidated financial statements of the Group, have not been audited under the provisions of the Act as of the date of this report. Therefore, we are unable to comment on the reporting requirement under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 in respect of these one foreign subsidiaries.

With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiaries included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

For S T Mohite & Co.,
Chartered Accountants
ICAI Firm Registration Number:011410S

Hima Bindu Sagala
Partner
M.No. 231056

Place: Hyderabad
Date: 20 May 2026

ICAI UDIN: 26231056VCKJFW7004

Annexure A

to the Independent Auditors' Report

(Referred to in paragraph 1 (g) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of MosChip Technologies Limited of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of Consolidated Financial Statements of the MosChip Technologies Limited ("the Holding Company") as of and for the year ended 31 March 2026, we have audited the internal financial controls with reference to the consolidated financial statements of the Holding Company and it's subsidiaries (Holding Company and it's subsidiaries together referred as 'the Group') which are incorporated in India, as of that date .

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the Orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls with reference to Consolidated Financial Statements

A company's internal financial control with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to consolidated financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated financial statements.

Inherent Limitations of Internal Financial Controls with reference to Consolidated Financial Statements

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to consolidated financial statements to future periods are subject to the risk that the internal financial control with reference to consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2026, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For S T Mohite & Co.,
Chartered Accountants
ICAI Firm Registration Number:011410S

Hima Bindu Sagala
Partner
M.No. 231056

Place: Hyderabad
Date: 20 May 2026

ICAI UDIN: 26231056VCKJFW7004

Consolidated Balance Sheet

(All amounts in ₹ lakhs, unless otherwise stated)

Particulars	Notes	As at 31st March 2026	As at 31st March 2025
ASSETS			
Non-current assets			
Property, plant and equipment	3.1	751.12	474.31
Right-of-use assets	3.2	5,016.43	1,912.05
Goodwill	39	19,520.06	19,520.06
Intangible assets	3.3	723.39	1,009.40
Intangible assets under development	3.4	5,295.70	2,188.99
Financial assets			
Other financial assets	4	710.14	612.01
Deferred tax assets (net)	19	267.92	72.29
Total non-current assets		**32,284.76**	**25,789.11**
Current assets			
Financial assets			
Trade receivables	5	21,491.45	8,842.54
Cash and cash equivalents	6	3,339.05	3,422.96
Bank balances other than above	7	11,588.80	2,044.21
Other financial assets	8	753.40	779.71
Current tax assets (net)	9	77.09	260.88
Other current assets	10	4,769.78	3,172.75
Total current assets		**42,019.57**	**18,523.05**
Total assets		**74,304.33**	**44,312.16**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	11	3,873.38	3,817.62
Other equity	12	36,986.02	28,990.10
Total equity		**40,859.40**	**32,807.72**

Consolidated Balance Sheet

(All amounts in ₹ lakhs, unless otherwise stated)

Particulars	Notes	As at 31st March 2026	As at 31st March 2025
LIABILITIES			
Non-current liabilities			
Financial liabilities			
Lease liabilities	3.2	3,319.28	926.29
Trade payables	13		
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		865.94	817.98
Provisions	14	3,295.02	2,017.51
Total non-current liabilities		**7,480.24**	**3,761.78**
Current liabilities			
Financial liabilities			
Borrowings	15	3,595.07	-
Lease liabilities	3.2	1,895.15	1,190.34
Trade payables	16		
Total outstanding dues of micro enterprises and small enterprises		161.42	39.84
Total outstanding dues of creditors other than micro enterprises and small enterprises		14,331.14	1,843.49
Other current liabilities	17	5,289.65	4,208.18
Provisions	18	692.26	460.81
Total current liabilities		**25,964.69**	**7,742.66**
Total liabilities		**33,444.93**	**11,504.44**
Total equity and liabilities		**74,304.33**	**44,312.16**

Corporate information and material accounting policies 1 & 2

The accompanying notes form an integral part of the consolidated inancial statements

As per our report of even date attached
For ST Mohite & Co
Chartered Accountants
ICAI Firm Registration No: 011410S

For and on behalf of the Board of Directors
MosChip Technologies Limited

Hima Bindu Sagala
Partner
M No. 231056
UDIN : 26231056VCKJFW7004

Srinivasa Rao Kakumanu
Managing Director & CEO
DIN : 06726305

Damodar Rao Gummadapu
Director
DIN : 07027779

Jayaram Susarla
Chief Financial Oficer

Suresh Bachalakura
Company Secretary
M. No: ACS 39381

Place: Hyderabad
Date: 20th May 2026

Place: Hyderabad
Date: 20th May 2026

Consolidated Statement of Profit and Loss

(All amounts in ₹ lakhs, unless otherwise stated)

	Particulars	Notes	Year ended 31st March 2026	Year ended 31st March 2025
I	Revenue from operations	20	58,514.84	46,684.19
II	Other income	21	548.00	385.63
III	**Total income (I+II)**		**59,062.84**	**47,069.82**
IV	**Expenses:**			
	Cost of materials consumed	22	1,218.19	1,495.64
	Operating cost	23	18,858.78	14,005.31
	Employee benefits expense	24	30,529.85	24,314.82
	Finance cost	25	481.26	747.96
	Depreciation and amortisation expense	26	1,872.22	1,892.13
	Other expenses	27	1,944.44	1,259.20
	Total expenses (IV)		**54,904.74**	**43,715.06**
V	**Profit before exceptional item and tax (III-IV)**		**4,158.10**	**3,354.76**
VI	**Exceptional items**			
	Impact of new labour code	38	581.86	-
VII	**Profit before tax (V-VI)**		**3,576.24**	**3,354.76**
VIII	**Tax expense :**	40		
	Current tax		232.97	19.01
	Deferred tax		(177.16)	-
	Total Tax expense (VIII) :		**55.81**	**19.01**
IX	**Profit for the year (VII-VIII)**		**3,520.43**	**3,335.75**
X	**Other comprehensive income**			
A	**(i) Items that will not be reclassified to profit or loss**			
	(a) Re-measurements of the defined benefit plans	33	(16.16)	(267.26)
	(b) Income tax relating to items that will not be reclassified to profit or loss		-	-
	Total (A)		**(16.16)**	**(267.26)**
B	**(i) Items that will be reclassified to profit or loss**			**-**
	(a) Exchange differences in translating the financial statements of a foreign operation		264.06	37.55
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
	Total (B)		**264.06**	**37.55**
	Total other comprehensive income (A+B)		**247.90**	**(229.71)**
XI	**Total comprehensive income (IX + X)**		**3,768.33**	**3,106.04**
	Earnings per equity share (Face value of ₹ 2 each)	34		
	Basic (₹)		1.83	1.76
	Diluted (₹)		1.75	1.70
	Corporate Information and material accounting policies	1 & 2		

The accompanying notes form an integral part of the consolidated inancial statements

As per our report of even date attached
For ST Mohite & Co
Chartered Accountants
ICAI Firm Registration No: 011410S

For and on behalf of the Board of Directors
MosChip Technologies Limited

Hima Bindu Sagala
Partner
M No. 231056
UDIN : 26231056VCKJFW7004

Srinivasa Rao Kakumanu
Managing Director & CEO
DIN : 06726305

Damodar Rao Gummadapu
Director
DIN : 07027779

Jayaram Susarla
Chief Financial Oficer

Suresh Bachalakura
Company Secretary
M. No: ACS 39381

Place: Hyderabad
Date: 20th May 2026

Place: Hyderabad
Date: 20th May 2026

Consolidated Statement of Cash Flows

(All amounts in ₹ lakhs, unless otherwise stated)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
A. Cash flow from operating activities		
Net profit before tax	3,576.24	3,354.76
Adjustments for :		
Depreciation and amortisation expenses	1,872.22	1,892.13
Interest expense	481.26	747.96
Interest income	(231.07)	(202.69)
Interest income earned on financial assets that are designated as FVTPL	(26.33)	(43.14)
Allowance for doubtful debts, loans, advances & others and bad debts written off	100.00	69.11
Share based payment expense	2,882.72	1,710.81
Liabilities no longer required, written back	(24.51)	-
Profit on sale of property, plant and equipment, net	-	(8.90)
Unrealised exchange (gain) /loss (net)	3.80	(34.58)
Operating profit before working capital changes	**8,634.33**	**7,485.46**
Adjustments for :		
(Increase) / decrease in inventories	-	79.98
(Increase) / decrease in trade receivables	(12,852.71)	294.57
(Increase) / decrease in other financial assets	(342.29)	(229.65)
(Increase) / decrease in other assets	(1,597.03)	(2,471.06)
Increase / (decrease) in trade payables	12,680.45	1,153.36
Increase / (decrease) in other financial liabilites	-	(43.59)
Increase / (decrease) in other liabilites	1,080.75	3,299.90
Increase / (decrease) in provisions	1,492.80	330.50
Cash flow from operations	**9,096.30**	**9,899.47**
Income taxes refund received / (paid)	183.79	64.51
Net cash generated from / (used in) operating activities (A)	**9,280.09**	**9,963.98**
B. Cash flow from investing activities		
Purchase of property, plant & equipment, intangible assets (including under development and capital advances)	(3,026.68)	(1,402.78)
Proceeds from sale of property, plant & equipment	-	8.90
Bank deposits not considered as cash and cash equivalents (net)	(9,544.59)	(128.35)
Interest received	255.63	219.31
Net cash used in investing activities (B)	**(12,315.64)**	**(1,302.92)**
C. Cash flow from financing activities		
Proceeds from issue of equity shares	1,189.96	976.53
Proceeds from / (repayment of) non current borrowings	-	(754.29)
Proceeds from / (repayment of) current borrowings	3,595.07	(3,755.12)
Repayment of lease liabilities	(1,616.36)	(1,332.20)
Interest paid	(481.26)	(746.88)
Net cash used in financing activities (C)	**2,687.42**	**(5,611.96)**
Net increase / (decrease) in cash and cash equivalents (A+B+C)	**(348.13)**	**3,049.10**
Movement in foreign currency translation reserve	264.22	38.55
Cash and cash equivalents - opening balances	3,422.96	335.31
Cash and cash equivalents - closing balances (refer note 6)	**3,339.05**	**3,422.96**

The cash low statement is prepared using the "indirect method" set out in Ind AS 7 – Statement of Cash Flows.

The accompanying notes form an integral part of the consolidated inancial statements

As per our report of even date attached

For ST Mohite & Co
Chartered Accountants
ICAI Firm Registration No: 011410S

Hima Bindu Sagala
Partner
M No. 231056
UDIN : 26231056VCKJFW7004

Place: Hyderabad
Date: 20th May 2026

For and on behalf of the Board of Directors

MosChip Technologies Limited

Srinivasa Rao Kakumanu
Managing Director & CEO
DIN : 06726305

Damodar Rao Gummadapu
Director
DIN : 07027779

Jayaram Susarla
Chief Financial Oficer

Suresh Bachalakura
Company Secretary
M. No: ACS 39381

Place: Hyderabad
Date: 20th May 2026

Consolidated Statement of Changes in Equity

(All amounts in ₹ lakhs, unless otherwise stated)

A. Equity share capital

Particulars	Number of shares	Amount
As at 1 April 2024	18,79,38,329	3,758.77
Movement during the year	29,42,493	58.85
As at 31 March 2025	**19,08,80,822**	**3,817.62**
As at 1 April 2025	**19,08,80,822**	**3,817.62**
Movement during the year	27,88,245	55.76
As at 31 March 2026	**19,36,69,067**	**3,873.38**

B. Other Equity

Particulars	Share application money pending allotment	Reserves and surplus				Items of Other Comprehensive Income		Total
		Capital reserve	Securities premium	Share option outstanding account	Retained earnings	Foreign Currency Translation Reserve	Remeasurement of the net defined benefit obligations	
Balances as at 1 April 2024	**92.28**	**2,474.97**	**31,128.87**	**2,331.28**	**(12,368.33)**	**160.68**	**(635.60)**	**23,184.15**
Profit for the year	-	-	-	-	3,335.75	-	-	3,335.75
Other comprehensive income (net of taxes)	-	-	-	-	-	37.55	(267.26)	(229.71)
Total comprehensive income for the year	**-**	**-**	**-**	**-**	**3,335.75**	**37.55**	**(267.26)**	**3,106.04**
Shares issued on exercise of employee stock options	(963.24)	-	904.39	-	-	-	-	(58.85)
Received on exercise of Stock options	976.53	-	-	-	-	-	-	976.53
Transfer from share option outstanding account on exercise of stock options	-	-	801.78	(801.78)	-	-	-	-
Amortised amount of share based payments to employees (net)	-	-	-	1,782.23	-	-	-	1,782.23
Balance as at 31 March 2025	**105.57**	**2,474.97**	**32,835.04**	**3,311.73**	**(9,032.58)**	**198.23**	**(902.86)**	**28,990.10**
Balances as at 1 April 2025	**105.57**	**2,474.97**	**32,835.04**	**3,311.73**	**(9,032.58)**	**198.23**	**(902.86)**	**28,990.10**
Profit for the year	-	-	-	-	3,520.43	-	-	3,520.43
Other comprehensive income (net of taxes)	-	-	-	-	-	264.06	(16.16)	247.90
Total comprehensive income for the year	**-**	**-**	**-**	**-**	**3,520.43**	**264.06**	**(16.16)**	**3,768.33**
Shares issued on exercise of employee stock options	(1,197.33)	-	1,141.57	-	-	-	-	(55.76)
Received on exercise of Stock options	1,189.96	-	-	-	-	-	-	1,189.96
Transfer from share option outstanding account on exercise of stock options	-	-	1,080.12	(1,080.12)	-	-	-	-
Amortised amount of share based payments to employees (net)	-	-	-	3,093.39	-	-	-	3,093.39
Balance as at 31 March 2026	**98.20**	**2,474.97**	**35,056.73**	**5,325.00**	**(5,512.15)**	**462.29**	**(919.02)**	**36,986.02**

The accompanying notes form an integral part of the consolidated inancial statements

As per our report of even date attached
For ST Mohite & Co
Chartered Accountants
ICAI Firm Registration No: 011410S

Hima Bindu Sagala
Partner
M No. 231056
UDIN : 26231056VCKJFW7004

Place: Hyderabad
Date: 20th May 2026

For and on behalf of the Board of Directors
MosChip Technologies Limited

Srinivasa Rao Kakumanu
Managing Director & CEO
DIN : 06726305

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Director
DIN : 07027779

Jayaram Susarla
Chief Financial Oficer

Suresh Bachalakura
Company Secretary
M. No: ACS 39381

Place: Hyderabad
Date: 20th May 2026

Notes forming part of the Consolidated Financial Statements

1 Corporate information

MosChip Technologies Limited ('the Company') was incorporated in 1999 under the Companies Act, 1956. The registered office of the Company is situated at 7th Floor, "My Home Twitza", Hyderabad Knowledge City, Hyderabad - 500081, which is its principal place of business. As on 31st March 2026, the Company has two wholly owned subsidiary companies in India and USA.

The Group is engaged in to business of engineering solutions comprising of systems and product design, IoT solution design, artificial intelligence and Machine Learning, FPGA design, Mixed Signal IP design, ASIC design, verification, and validation.

The Consolidated Financial Statements for the year ended March 31, 2026 were approved by the Board of Directors and authorised for issue on 20 May 2026.

2 Material accounting policies

2.1 Statement of compliance

These Consolidated Financial Statements have been prepared in accordance with the Indian Accounting Standards ("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 of preparation of Consolidated Financial Statements:

The functional currency of the Company and its Indian subsidiaries is the Indian Rupee. The functional currency of foreign subsidiaries is the currency of the primary economic environment in which the entity operates.

These consolidated 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 Group's normal operating cycle. Based on the nature of services rendered to customers and time elapsed between deployment of resources and the realisation in cash and cash equivalents of the consideration for such services rendered, the Group has considered an operating cycle of 12 months.

Amounts in the consolidated financial statements are presented in Indian Rupees in lakhs rounded off up to two decimal places as per Schedule III to the Act. Per share data are presented in Indian Rupees up to two decimal places.

The Group maintains its accounts on accrual basis following historical cost convention, except for certain assets and liabilities that are measured at fair value in accordance with Ind AS.

Fair value measurements are categorised as below based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company can access at measurement date;

Level 2 inputs are inputs, other than quoted prices included in level 1, that are observable for the assets or liabilities, either directly or indirectly; and

Level 3 inputs are unobservable inputs for the valuation of assets or liabilities.

Above levels of fair value hierarchy are applied consistently and generally, there are no transfers between the levels of the fair value hierarchy unless the circumstances change warranting such transfer.

2.3 Basis of consolidation:

The Consolidated Financial Statements comprise the Financial Statements of MosChip Technologies Limited and its subsidiaries (the Company and its Subsidiaries constitute "the Group").

The Company has consolidated all entities which are controlled by it.

The Company establishes control when; it has power over the entity, is exposed, or has rights, to variable returns from its involvement with the entity and has the

Notes forming part of the Consolidated Financial Statements

ability to affect the entity's returns by using its power over relevant activities of the entity.

The consolidated financial statements of the Group companies are consolidated on a line-by-line basis and intra-group balances, transactions including unrealized gain / loss from such transactions and cash flows are eliminated upon consolidation. These financial statements are prepared by applying uniform accounting policies in use at the Group. Non-controlling interests which represent part of the net profit or loss and net assets of subsidiaries that are not, directly or indirectly, owned or controlled by the company, are excluded.

Entities controlled by the Company are consolidated from the date control commences until the date control ceases.

Changes in the Company's interests in subsidiaries that do not result in a loss of control are accounted for as equity transactions. The carrying amount of the Company's interests and the non-controlling interests are adjusted to reflect changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognized directly in equity and attributed to owners of the Company.

Following are the Subsidiary companies as on 31 March 2026 & 31 March 2025 and the same are consolidated for the purpose of this Consolidated Financial Statement.

Name of the Company	Country of Incorporation	% Holding as on	
		As at 31st March 2026	As at 31st March 2025
MosChip Technologies, USA (M USA)	USA	100% Subsidiary	100% Subsidiary
MosChip Academy of Silicon Systems & Technologies Private Limited (formerly MosChip Institute of Silicon Systems Private Limited)	India	100% Subsidiary	100% Subsidiary
Softnautics Inc *	USA	#	100% Subsidiary
Softnautics Private Limited (formerly Softnautics LLP)*	India	#	100% Step-down Subsidiary

* Vide its order dated 25 March 2026, the Hon'ble National Company Law Tribunal, approved the scheme of amalgamation for the merger of wholly owned subsidiaries Sofmautics Inc and Softnautics Private Limited with Moschip Technologics Limited. As per the said scheme, the appointed date is April 4, 2025. The Scheme has been accounted for under the "Pooling of Interests Method" as prescribed under Appendix C of Ind AS 103, "Business Combinations" as per the terms of the court order. Prior period numbers have been restated to give effect as if this merger had occurred from the beginning of the preceding period in the Financial Statements i.e. April 01, 2024. Accordingly prior year no. have been restated, refere Note 41 for further details.

2.4 Use of estimates:

The preparation of consolidated financial statements requires the management of the Group to make significant judgement, estimates and assumptions that affect the reported amounts of assets and liabilities on the date of consolidated financial statements, disclosure of contingent liabilities as at the date of the consolidated 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 recognized prospectively.

Critical accounting estimates

(I) Revenue recognition

The Group applies the percentage of completion method in accounting for its fixed price development contracts. Use of the percentage of completion method requires the Group to estimate the efforts or costs expended to date (input method) as a proportion of the total efforts or costs to be expended. Efforts or costs expended have been used to measure progress towards completion as there is a direct relationship between input and productivity. Provisions for estimated losses, if any, on uncompleted contracts are recorded in the period in which such losses become probable based on the expected contract estimates at the reporting date.

Notes forming part of the Consolidated Financial Statements

Judgement is also required to determine the transaction price for the contract and to describe the transaction price to each distinct performance obligation. The transaction price could be either a fixed amount of customer consideration or variable consideration with elements such as volume discounts, service level credits, performance bonuses, price concessions and incentives. The transaction price is also adjusted for the effects of the time value of money if the contract includes a significant financing component. Any consideration payable to the customer is adjusted to the transaction price, unless it is a payment for a distinct product or service from the customer. The estimated amount of variable consideration is adjusted in the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognized will not occur and is reassessed at the end of each reporting period. The Company allocates the elements of variable considerations to all the performance obligations of the contract unless there is observable evidence that they pertain to one or more distinct performance obligations.

The Group exercises judgments while determining the transaction price allocated to performance obligations using the expected cost plus margin approach.

(ii) Property, plant and equipment

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 Group's assets are determined by management at the time the asset is acquired and reviewed at the end of each reporting period. The useful 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 recognized when the Group 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.

(iv) Business combinations and intangible assets

Business combinations are accounted for using Ind AS 103; which requires the identifiable net assets and contingent consideration to be fair valued in order to ascertain the net fair value of identifiable assets, liabilities and contingent liabilities of the acquiree. Significant estimates are required to be made in determining the value of contingent consideration and intangible assets and their estimated useful life. These valuations are generally conducted by independent valuation experts.

(v) Impairment of Goodwill

"Goodwill is tested for impairment on an annual basis and whenever there is an indication that the recoverable amount of a cash generating unit is less than its carrying amount based on a number of factors including operating results, business plans, future cash flows and economic conditions. The recoverable amount of cash generating units is determined based on higher of value-in-use and fair value less cost to sell.

The goodwill impairment test is performed at the level of the cash-generating unit or groups of cash-generating units which are benefitting from the synergies of the acquisition and which represents the lowest level at which goodwill is monitored for internal management purposes. Market related information and estimates are used to determine the recoverable amount. Key assumptions on which management has based its determination of recoverable amount include estimated long term growth rates, weighted average cost of capital and estimated operating margins. Cash flow projections take into account past experience and represent management's best estimate about future developments."

Notes forming part of the Consolidated Financial Statements

(vi) Defined benefit plans and compensated absences

The cost of the defined benefit plans, compensated absences and the present value of the defined benefit obligation are based on actuarial valuation using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

(vii) Expected credit losses on financial assets

The impairment provisions of financial assets are based on assumptions about risk of default and expected timing of collection. The Group uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's past history, customer's creditworthiness, existing market conditions as well as forward looking estimates at the end of each reporting period.

(viii) Other estimates

The share based compensation expense is determined based on the Group's estimate of equity instruments that will eventually vest.

2.5 Property, plant and equipment

Recognition and measurement

Property, plant & equipment (PPE) 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 ready / available for use as at each reporting date is disclosed under capital work in progress.

Depreciation

Depreciable amount for assets is the cost of an asset, less its estimated residual value. Depreciation on PPE (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 (in years)
Mask tools	5
Lab equipment	5
Plant and machinery	5
Furniture and fixtures	10
Office equipment	5
Computers	3
Vehicles	10
Other Intangible assets	3 - 5
Lease Hold Improvements	As per Lease Term

The estimated useful life of intangible assets (software) is 3 to 5 years and these are amortised on a straight line basis. Project specific intangible assets are amortised over their estimated useful life on a straight line basis or over the period of the license/project period, whichever is lower.

The estimated useful life and residual values of property, plant & equipment and intangible assets are reviewed at the end of each reporting period.

Assets acquired under leasehold improvements are amortized over the shorter of estimated useful life of the asset or the related lease term.

Notes forming part of the Consolidated Financial Statements

Intellectual Property Rights ('IPR') comprise right to use for licensed software. The Group has recognized the IPR based on consideration paid. Subsequent to initial recognition, the intangible asset is measured at cost, less any accumulated amortization and accumulated impairment losses. The IPR's are amortised over their estimated useful life of the asset on a straight line basis.

An item of PPE and intangible asset is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of PPE and intangible assets is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in profit or loss.

2.6 Leases

At inception of the contract, the Group determines whether the contract is a lease or contains a lease arrangement. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Group recognises right-of-use (RoU) asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The RoU assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-ofuse assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of RoU asset. The estimated useful lives of RoU assets are determined on the same basis as those of property, plant and equipment. RoU assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognized in the statement of profit and loss.

The Group measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Group uses incremental borrowing rate. For leases with reasonably similar characteristics, the Group, on a lease by lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole. The lease payments shall include fixed payments, variable lease payments, residual value guarantees, exercise price of a purchase option where the Group is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments.

The Group recognises the amount of the remeasurement of lease liability as an adjustment to the RoU asset. Where the carrying amount of the RoU asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Group recognises any remaining amount of the re-measurement in consolidated statement of profit and loss.

The Group has elected not to apply the requirements of Ind AS 116 to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognized as an expense on a straight-line basis over the lease term.

Business combinations are accounted for using the purchase (acquisition) method. The cost of an acquisition is measured as the fair value of the assets transferred, liabilities incurred or assumed and equity instruments issued at the date of exchange by the Company. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at fair value at the

Notes forming part of the Consolidated Financial Statements

date of acquisition. Transaction costs incurred in connection with a business acquisition are expenses as incurred.

When the consideration transferred by the Company in a business combination includes assets or liabilities resulting from a contingent arrangement, the contingent consideration is measured at its acquisition date fair value and included as part of the consideration transferred in a business combination. Contingent consideration that is classified as an asset or liability is remeasured at subsequent reporting dates in accordance with IND AS 109 Financial Instruments or IND AS 37 Provisions, Contingent Liabilities and Contingent Assets, with the corresponding gain or loss being recognized in statement of profit or loss.

2.7 Intangible assets

2.7.1 Intangible assets acquired separately

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

2.7.2 Internally-generated intangible assets

"Expenditure on research activities is recognised as an expense in the period in which it is incurred.

An internally-generated intangible asset arising from development (or from the development phase of an internal project) is recognised if, and only if, all of the following have been demonstrated:

the technical feasibility of completing the intangible asset so that it will be available for use or sale;

the intention to complete the intangible asset and use or sell it;

the ability to use or sell the intangible asset;how the intangible asset will generate probable future economic benefits;

the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and

the ability to measure reliably the expenditure attributable to the intangible asset during its development.

The amount initially recognised for internally-generated intangible assets is the sum of the expenditure incurred from the date when the intangible asset first meets the recognition criteria listed above. Where no internally-generated intangible asset can be recognised, development expenditure is recognised in profit or loss in the period in which it is incurred.

Subsequent to initial recognition, internally-generated intangible assets are reported at cost less accumulated amortisation and accumulated impairment losses, on the same basis as intangible assets that are acquired separately."

2.7.3 Intangible assets acquired in a business combination

"Intangible assets acquired in a business combination and recognised separately from goodwill are initially recognised at their fair value at the acquisition date (which is regarded as their cost)

Subsequent to initial recognition, intangible assets acquired in a business combination are reported at cost less accumulated amortisation and accumulated impairment losses, on the same basis as intangible assets that are acquired separately."

2.7.4 Derecognition of intangible assets

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net

Notes forming part of the Consolidated Financial Statements

disposal proceeds and the carrying amount of the asset, are recognised in profit or loss when the asset is derecognised.

2.7.5 Useful lives of intangible assets

Estimated useful lives of the intangible assets is 5 Years

2.8 Impairment of assets

(i) Financial assets

The Group 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.

Loss allowances for trade receivables are measured at an amount equal to lifetime expected credit losses. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument. Lifetime expected credit loss is computed based on a provision matrix which takes in to the account historical credit loss experience adjusted for forward looking information. For other financial assets, expected credit loss is measured at the amount equal to twelve months expected credit loss unless there has been a significant increase in credit risk from initial recognition, in which case those are measured at lifetime expected credit loss.

(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 recognized in the statement of profit and loss.

(iii) Goodwill

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred, amount of non-controlling interest in the acquired entity, and the acquisition date fair value of any previous equity interest in the acquired entity, over the fair value of the Company's share of net identifiable assets acquired.

If those amounts are less than the fair value of the net identifiable assets of the business acquired, the difference after reassessment, is recognized in the consolidated statement of Profit and Loss as a bargain purchase.

After initial recognition, goodwill is tested for impairment on an annual basis by comparing carrying value with recoverable amount, which is higher of fair value less disposal cost and value-in-use. the Company estimates the value-in-use of the cash generating unit (CGU) based on the future cash flows after considering current economic conditions and trends, estimated future operating results and growth rate and anticipated future economic and regulatory conditions. The estimated cash flows are developed using internal forecasts. The discount rate used for the CGU's represent the weighted average cost of capital based on the historical market returns of comparable companies.

2.9 Revenue recognition

The Group derives revenues primarily from information technology services comprising software development, consulting and related services.

The Group's contracts with customers include promises to transfer multiple products and services to a customer. Revenues from customer contracts are considered for recognition and measurement when

Notes forming part of the Consolidated Financial Statements

the contract has been approved, in writing, by the parties to the contract, the parties to the contract are committed to perform their respective obligations under the contract, and the contract is legally enforceable. The Group assesses the services promised in a contract and identifies distinct performance obligations in the contract. Identification of distinct performance obligations to determine the deliverables and the ability of the customer to benefit independently from such deliverables, and allocation of transaction price to these distinct performance obligations involves significant judgment.

Revenue is recognised to depict the transfer of control of promised goods or services to customers, upon the satisfaction of performance obligations under the contract in an amount that reflects consideration to which the company expects to be entitled in exchange of those goods and services.

To recognise revenues, the company apply the following five step approach Viz., (1) Identify the Contract with customer) (2) Identify the performance obligations in the contract; (3) determine the transaction price; (4) reallocate the transaction price to the performance obligation in the contact; and (5) recognise the revenue when a performance obligation is satisfied.

(i) Revenue from time and material and job contracts is recognised on the basis of time spent, efforts expended.

(ii) In respect of other fixed-price contracts, revenue is recognized using percentage-of-completion method ('POC method') of accounting with contract costs incurred determining the degree of completion of the performance obligation. The contract costs used in computing the revenues include cost of fulfilling warranty obligations.

(iii) Revenue from the sale of distinct internally developed software and manufactured systems and third party software is recognized upfront at the point in time when the system / software is delivered to the customer. In cases where implementation and / or customisation services rendered significantly modifies or customises the software, these services and software are accounted for as a single performance obligation and revenue is recognized over time on a POC method.

(iv) Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, service level credits, performance bonus, price concessions and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

(v) License agreements that require payment of license fees contain a single performance obligation that represents ongoing access to a portfolio of intellectual property over the license term since such agreements provide the licensee the right to access a portfolio of intellectual property that exists at inception of the license agreement and to updates and new intellectual property that is added to the licensed portfolio during the term of the agreement that are highly interdependent or interrelated. Since we expect to expend efforts to develop and transfer updates to our licensed portfolio on an even or specified timeline basis, license fees are recognized as revenues on a straight-line or milestone basis over the estimated period of benefit of the license to the licensee.

(vi) Contract assets are recognized when there is excess of revenue earned over billings on contracts. Contract assets are classified as unbilled revenue when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms.

(vii) Contract liability (unearned revenue) is recognized when there is billings in excess of revenues.

(viii) The amount recognized as a warranty provision is based on the estimated costs that the company expects to incur to fulfil its warranty obligations. The provision is measured at its best estimate, which considers factors such as historical warranty claims, repair or replacement costs, and the experience of similar products. If the warranty costs are expected to be incurred beyond one year, the provision may be discounted to reflect the time value of money.

Notes forming part of the Consolidated Financial Statements

Other Income

Interest income

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Other items of income are accounted as and when the right to receive such income arises and it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably.

2.10 Foreign currency transactions

The functional currency of the Group and its Indian subsidiaries are Indian Rupees (INR) whereas the functional currency of foreign subsidiaries is the currency of their primary economic environment.

Foreign currency transactions are recorded at exchange rates prevailing on the date of the transaction. Foreign currency denominated monetary assets and liabilities are restated into the functional currency using exchange rates prevailing on the date of Balance Sheet. Gains and losses arising on settlement and restatement of foreign currency denominated monetary assets and liabilities are recognized in the profit or loss.

2.11 Foreign operations

For the purpose of these consolidated financial statements, the assets and liabilities of the Group's foreign operations are translated using exchange rates prevailing at the end of each reporting period. Income and expense items are translated at the average exchange rates for the period. Exchange differences arising on translation are recognized in other comprehensive income and accumulated in equity.

2.12 Financial instruments

Financial assets and liabilities are recognized when the Group 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 recognized in profit or loss.

(i) Non-derivative financial instruments:

Cash and cash equivalents

The Group 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 assets at fair value

Financial assets not measured at amortised cost are carried at fair value through profit or loss (FVTPL) on initial recognition, unless the Group irrevocably elects on initial recognition to present subsequent changes in fair value in 'other comprehensive income', for investment in equity instruments which are not held for trading.

The Group, on initial application of IND AS 109 Financial Instruments has made an irrevocable election to present in 'other comprehensive income', subsequent changes in fair value of equity instruments not held for trading.

Financial asset at FVTPL, are measured at fair values at the end of each reporting period, with any gains or losses arising on remeasurement recognized in profit or loss.

Notes forming part of the Consolidated Financial Statements

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 recognized 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 recognized in profit and loss.

(ii) Derecognition of financial instruments

The Group derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Group retains substantially all the risk and rewards of transferred financial assets, the Group continues to recognize the financial asset and also recognizes the borrowing for the proceeds received.

The Group derecognises financial liabilities when, and only when, the Group's obligation are discharged, cancelled or have expired.

(iii) Financial guarantee contracts

Financial guarantee contracts issued by the Group are initially measured at fair value and subsequently measured at the higher of the amount of loss allowance determined in accordance with impairment requirements of Ind AS 109; and the amount initially recognized less, when appropriate, the cumulative amount of income recognized in accordance with the principles of Ind AS 115 Revenue.

2.13 Government Grants

Government grants are not recognised until there is reasonable assurance that the Company will comply with the conditions attached to them and that the grants will be received.

"Government grants related to assets are deducted from the cost of the asset until it is ready for its intended use, and the capitalised amount, net of the grant, is depreciated over the asset's useful life.

Grants intended to compensate for specific expenses are recognised in the statement of profit and loss over the periods in which the related costs are incurred, either as a reduction from those costs or presented as other income, depending on the nature of the grant."

Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Company with no future related costs are recognised in profit or loss in the period in which they become receivable.

2.14 Employee benefits

(a) 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 recognized 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.

(b) Defined contribution plans

Provident fund and ESIC: The Group's contributions to defined contribution plans are charged to the statement of profit and loss as and when the services are received from the employees.

(c) Compensated absences:

The Group provides for compensated absences subject to Group's rules. The employees are entitled to accumulate leave subject to certain limits, for future encashment or availment. The liability is accrued based on the number of days of unavailed leave at each Balance Sheet date and

Notes forming part of the Consolidated Financial Statements

the awards are accrued based on number years of service of an employee. It is measured at the balance sheet date on the basis of an independent actuarial valuation using the Projected Unit Credit method.

Actuarial gains and losses are recognized in full in the consolidated statement of profit and loss in the period in which they occur.

(d) Other short-term employee benefits / bonus

Other short-term employee benefits such as bonus overseas social security contributions and performance incentives expected to be paid in exchange for services rendered by employees, are recognized in the statement of profit and loss during the period when the employee renders the service.

2.15 Employee stock option plans:

Equity instruments granted are measured by reference to the fair value of the instrument at the date of grant. The equity instruments generally vest in a graded manner over the vesting period. The fair value determined at the grant date is expensed over the vesting period of the respective tranches of such grants (accelerated amortization). The share based compensation expense is determined based on the Group's estimate of equity instruments that will eventually vest.

The expense is recognized in the consolidated statement of profit and loss with a corresponding increase to the 'share option outstanding account', which is a component of equity.

2.16 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 recognized 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 recognized for all taxable temporary differences. Deferred tax assets are generally recognized 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 recognized 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.

2.17 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.

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).

2.18 Provisions, contingent liabilities & contingent assets

A provision is recognized when the Group has a present obligation as a result of past event, it is

Notes forming part of the Consolidated Financial Statements

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 recognized 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 recognized nor disclosed in the consolidated financial statements.

2.19 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 2026, MCA has notified the following new standards or amendments to the existing standards:

Ind AS 21 - The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. April 1, 2025. The Group has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

"Ind AS 1, Presentation of Financial Statements, applicable w.e.f. April 1, 2025 – The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Group has reviewed the amendments and made appropriate disclosures in its financial statements including classification of current and non-current liabilities".

Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures, applicable w.e.f. April 1, 2025 – The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carryingamount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier- finance arrangements as a factor that may cause concentration of liquidity risk. The Group has reviewed the amendment and made appropriate disclosures in its financial statements.

Ind AS 12, International Tax Reform – Pillar Two Model Rules applicable immediately – The amendments provide a temporary mandatory relief from deferred tax accounting for top-up tax and disclose that they have applied the relief. This relief is immediate and applies retrospectively. The Group has reviewed the amendment and based on its evaluation has determined that it does not have any impact in its financial statements.

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

3.1 - Property, plant and equipment

Particulars	Furniture and fittings	Ofice equipment	Leasehold improvements	Lab equipments	Plant and machinery	Computers	Vehicles	Mask tools	Electrical installation	Total tangible assets
Cost										
As at 1st April 2024	**38.71**	**51.53**	**18.95**	**78.27**	**6.43**	**1,236.00**	**52.56**	**1,479.10**	**1.84**	**2,963.39**
Additions	-	12.79	2.76	-	-	322.50	-	-	-	338.05
Disposals	-	-	-	-	-	(22.15)	(25.56)	-	-	(47.71)
Exchange Fluctuation	0.03	0.04	-	-	-	0.47	-	-	-	0.55
As at 31st March 2025	**38.74**	**64.36**	**21.71**	**78.27**	**6.43**	**1,536.82**	**27.00**	**1,479.10**	**1.84**	**3,254.27**
As at 1st April 2025	**38.74**	**64.36**	**21.71**	**78.27**	**6.43**	**1,536.82**	**27.00**	**1,479.10**	**1.84**	**3,254.27**
Additions	-	132.58	-	128.49	-	354.47	-	-	-	615.54
Disposals	-	-	-	-	(6.43)	-	(27.00)	(1,479.10)	-	(1,512.53)
Exchange Fluctuation	-	0.16	2.10	-	-	-	-	-	-	2.27
As at 31st March 2026	**38.74**	**197.11**	**23.81**	**206.76**	**-**	**1,891.29**	**-**	**-**	**1.84**	**2,359.55**
Accumulated depreciation										
As at 1st April 2024	**38.28**	**44.04**	**2.47**	**61.73**	**6.43**	**754.26**	**52.56**	**1,479.10**	**1.73**	**2,440.60**
Depreciation charge for the period	0.10	10.06	7.69	13.72	-	355.04	-	-	0.02	386.63
Disposals	-	-	-	-	-	(22.15)	(25.56)	-	-	(47.71)
Exchange fluctuation	-	0.04	-	-	-	0.40	-	-	-	0.44
As at 31st March 2025	**38.38**	**54.15**	**10.16**	**75.45**	**6.43**	**1,087.55**	**27.00**	**1,479.10**	**1.75**	**2,779.97**
As at 1st April 2025	**38.38**	**54.15**	**10.16**	**75.45**	**6.43**	**1,087.55**	**27.00**	**1,479.10**	**1.75**	**2,779.97**
Depreciation charge for the period	0.06	15.37	7.72	33.14	-	282.72	-	-	0.03	339.04
Disposals	-	-	-	-	(6.43)	-	(27.00)	(1,479.10)	-	(1,512.53)
Exchange fluctuation	-	0.16	-	-	-	1.80	-	-	-	1.96
As at 31st March 2026	**38.44**	**69.68**	**17.88**	**108.59**	**-**	**1,372.08**	**-**	**-**	**1.78**	**1,608.43**
Net carrying value										
As at 31st March 2026	**0.31**	**127.43**	**5.93**	**98.17**	**-**	**519.22**	**-**	**-**	**0.06**	**751.12**
As at 31st March 2025	**0.36**	**10.21**	**11.55**	**2.82**	**-**	**449.27**	**-**	**-**	**0.09**	**474.31**

3.2. - Right-of-use assets

Particulars	Buildings
Cost	
As at 1 April 2024	**4,355.83**
Additions	1,043.33
Exchange fluctuation	3.23
As at 31 March 2025	**5,402.39**
As at 1 April 2025	**5,402.39**
Additions	4,799.50
Deletions	-
Exchange fluctuation	3.44
As at 31 March 2026	**10,205.33**

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

Particulars	Buildings
Accumulated amortization	
As at 1 April 2024	**2,152.79**
Amortization charge	1,185.97
Amortization capitalized	149.35
Exchange fluctuation	2.23
As at 31 March 2025	**3,490.34**
As at 1 April 2025	**3,490.34**
Amortization charge	1,237.12
Amortization capitalized	459.98
Exchange fluctuation	1.46
As at 31 March 2026	**5,188.90**
Net carrying value	
As at 31 March 2026	**5,016.43**
As at 31 March 2025	**1,912.05**

Lease liabilities

Particulars	As at 31st March 2026	As at 31st March 2025
Balance at the beginning of the year	**2,116.63**	**2,439.62**
Additions	4,667.84	1,043.33
Interest accrued	222.58	123.82
Interest capitalized	46.32	(34.12)
Repayment of lease liabilities during the year	(1,616.36)	(1,332.20)
Lease interest payment	(222.58)	(123.82)
Balance at the end of the year	**5,214.43**	**2,116.63**

Breakup of lease liabilities:

Particulars	As at 31st March 2026	As at 31st March 2025
Current	1,895.15	1,190.34
Non- current	3,319.28	926.29
Total lease liabilities	**5,214.43**	**2,116.63**

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

The table below provides details regarding the contractual maturities of lease liabilities as at 31 March 2026 on an undiscounted basis:

Particulars	As at 31st March 2026	As at 31st March 2025
Less than 1 year	2,267.95	1,190.34
1-5 years	3,816.63	1,065.41
Total lease liabilities	**6,084.58**	**2,255.75**

The Group does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

3.3 - Intangible assets

Particulars	Design & Development
Cost	
As at 1st April 2024	4,409.94
Additions	-
Disposals	-
Exchange Fluctuation	11.12
As at 31st March 2025	**4,421.06**
As at 1st April 2025	**4,421.06**
Additions	10.06
Disposals	-
Exchange Fluctuation	11.12
As at 31st March 2026	**4,442.24**
Accumulated amortisation	
As at 1 April 2024	
Amortisation charge for the period	319.53
Exchange Fluctuation	11.12
As at 31 March 2025	**3,411.66**
As at 1 April 2025	
Amortisation charge for the period	296.07
Exchange Fluctuation	11.12
As at 31 March 2026	**3,718.85**
Net carrying value	
As at 31 March 2026	**723.39**
As at 31 March 2025	**1,009.40**

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

3.4. - Intangible assets under development

Particulars	Design and Development
Cost	
As at 1 April 2024	
Additions	1,738.39
Less: Incentives received from the Government (Refer Note below)	(454.00)
As at 31 March 2025	**2,188.99**
As at 1 April 2025	**2,188.99**
Additions	3,106.71
As at 31 March 2026	**5,295.70**

(i) Pursuant to the Design Linked Incentive (DLI) Scheme for the Semiconductor Industry, approved by the Government of India for the development of a smart energy meter IC targeting both the Indian and overseas markets. The incentive has been accounted for by reducing the cost of intangible assets under development, in accordance with Ind AS 20 – Accounting for Government Grants and Disclosure of Government Assistance. Consequently, the carrying amount of the intangible assets under development is presented net of the government grant.

(ii) The above intangible assets under development are internally generated intangibles assets.

(iii) Refer note 42 (vii) for ageing.

4 Other non-current financial assets

Particulars	As at 31st March 2026	As at 31st March 2025
Unsecured and considered good		
Security deposits	545.67	456.30
Bank balances with maturity more than 12 months (Margin money) *	164.47	155.71
	710.14	**612.01**

* Margin Money Deposits have been lodged with Banks against Guarantees issued by them

5 Trade receivables (current)

Particulars	As at 31st March 2026	As at 31st March 2025
Unsecured considered good	10,460.62	6,148.58
Trade Receivables which have significant increase in credit risk	994.71	880.55
Less: Allowance for doubtful debts	(994.71)	(880.55)
	10,460.62	**6,148.58**
Unbilled receivables	11,030.83	2,693.96
	21,491.45	**8,842.54**

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

Ageing as at 31st March 2026:

Particulars	Not yet due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months to 1 year	1 to 2 years	2 to 3 years	More than 3 years	
Undisputed trade receivables - considered good	7,475.91	1,624.45	564.25	49.00	50.95	696.06	10,460.62
Undisputed trade receivables - credit impaired	-	-	-	-		994.71	994.71
Less: Allowance for doubtful debts	-	-	-	-	-	(994.71)	(994.71)
Total	**7,475.91**	**1,624.45**	**564.25**	**49.00**	**50.95**	**696.06**	**10,460.62**
Unbilled trade receivables	11,030.83	-	-	-	-	-	11,030.83
Total	**18,506.74**	**1,624.45**	**564.25**	**49.00**	**50.95**	**696.06**	**21,491.45**

Ageing as at 31st March 2025:

Particulars	Not yet due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months to 1 year	1 to 2 years	2 to 3 years	More than 3 years	
Undisputed trade receivables - considered good	4,603.15	614.25	62.00	58.95	166.85	643.38	6,148.58
Undisputed trade receivables - credit impaired	-	-	-	-	78.22	802.33	880.55
Less: Allowance for doubtful debts	-	-	-	-	(78.22)	(802.33)	(880.55)
Total	**4,603.15**	**614.25**	**62.00**	**58.95**	**166.85**	**643.38**	**6,148.58**
Unbilled trade receivables	2,693.96	-	-	-	-	-	2,693.96
Total	**7,297.11**	**614.25**	**62.00**	**58.95**	**166.85**	**643.38**	**8,842.54**

The credit period on sales of goods ranges from 7 to 60 days with or without security

Credit risk management regarding trade receivables has been described in note 36

Contract assets

Changes in the contract assets balances during the year ended 31 March 2026 and 31 March 2025 are as follows:

Particulars	As at 31st March 2026	As at 31st March 2025
Opening balance	8,842.54	9,054.94
Add: Revenue recognised during the year	58,514.84	46,684.19
Amount received during the year	45,865.93	46,896.59
Closing balance	**21,491.45**	**8,842.54**

6 Cash and cash equivalents

Particulars	As at 31st March 2026	As at 31st March 2025
Cash in hand	3.52	1.43
Balances with Banks		
- In current accounts	3,335.53	3,421.53
	3,339.05	**3,422.96**

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

7 Bank balances other than cash and cash equivalents

Particulars	As at 31st March 2026	As at 31st March 2025
Balances with Banks In term deposit accounts		
- with maturity more than 3 months but less than 12 months	11,588.80	2,044.21
	11,588.80	**2,044.21**

8 Other current financial assets

Particulars	As at 31st March 2026	As at 31st March 2025
Security deposits	993.06	994.81
Less : Allowance for doubtful advances	(264.48)	(264.48)
Interest receivable		
- on bank deposits	24.82	49.38
	753.40	**779.71**

9 Income tax asset / (liabilities), net

Particulars	As at 31st March 2026	As at 31st March 2025
A. Income tax assets		
TDS Receivables / Advance Tax	77.09	260.88
	77.09	**260.88**

10 Other current assets

Particulars	As at 31st March 2026	As at 31st March 2025
Unsecured and considered good		
Advances other than capital advances		
- Advance to suppliers	820.71	89.01
- Indirect tax balances/recoverable/credits	1,963.82	40.53
- Prepayments and others	1,985.25	3,043.21
	4,769.78	**3,172.75**

11 Equity share capital

Particulars	As at 31st March 2026	As at 31st March 2025
Authorised:		
283,250,000 (31 March 2025: 282,750,000) Equity shares of face value of ₹ 2 each	5,665.10	5,655.10
	5,665.10	**5,655.10**
Issued, subscribed and fully paid-up:		
193,866,537 (31 March 2025: 191,078,292) Equity shares of face value of ₹ 2 each	3,877.33	3,821.57
Less: 197,470 (31 March 2025: 197,470) Equity shares of face value of ₹ 2 each fully	(3.95)	(3.95)
paid-up issued to MosChip ESOP Trust		
	3,873.38	**3,817.62**

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

i Rights, preferences and restrictions attached to equity shares:

The Company has one class of equity shares having par value of ₹ 2 per share. Each shareholder is eligible for one vote per ₹ 2 each. Each shareholder is eligible for one vote per share held and carry a right to dividend. The dividend proposed by the Board of Directors, is subject to the approval of the shareholders in the ensuring Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

ii Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the year:

Particulars	As at 31st March 2026		As at 31st March 2025	
	Number of shares	Amount in ₹ lakhs	Number of shares	Amount in ₹ lakhs
Shares outstanding at the beginning of the year	19,10,78,292	3,821.57	18,81,35,799	3,762.72
Issue of shares during the year				
(i) ESOPs	27,88,245	55.76	29,42,493	58.85
	19,38,66,537	**3,877.33**	**19,10,78,292**	**3,821.57**
Less: Equity shares of ₹ 2 each fully paid-up issued to MosChip ESOP Trust but not allotted to employees.	1,97,470	3.95	1,97,470	3.95
Shares outstanding at the end of the year	**19,36,69,067**	**3,873.38**	**19,08,80,822**	**3,817.62**

iii Details of shareholder holding more than 5% shares

Particulars	As at 31st March 2026		As at 31st March 2025	
	Number of shares	% Holding	Number of shares	% Holding
Mayuka Holdings Private Limited	7,72,04,328	39.82%	8,48,39,942	44.40%

iv Details of shares held by promoters

Particulars	As at 31st March 2026		As at 31st March 2025		% change during the year
	Number of shares	% Holding	Number of shares	% Holding	
Mayuka Holdings Private Limited	7,72,04,328	39.82%	8,48,39,942	44.40%	(9%)
Mr. Damodar Rao Gummadapu	20,600	0.01%	2,04,000	0.11%	(90%)

v Shares allotted as fully paid-up pursuant to contracts without payment being received in cash during the year of five years immediately preceding the date of the balance sheet - 11,452,498 (31 March 2025: 11,452,498) equity shares.

vi No equity shares were bought back in any of the five years immediately preceeding 31 March, 2026.

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

12 Other equity

Particulars	As at 31st March 2026	As at 31st March 2025
(a) Capital reserve (refer note i)		
Opening balance	2,474.97	2,474.97
Movement during the year	-	-
Closing balance	**2,474.97**	**2,474.97**
(b) Securities premium (refer note ii)		
Opening balance	32,835.04	31,128.87
Receipts on exercise of stock options	1,141.57	904.39
Transfer from share option outstanding account on exercise of stock options	1,080.12	801.78
Closing balance	**35,056.73**	**32,835.04**
(c) Share option outstanding account (refer note iii)		
Opening balance	3,311.73	2,331.28
Amortised amount of share based payments to employees (net)	(1,080.12)	1,782.23
Transfer from share option outstanding account on exercise of stock options	3,093.39	(801.78)
Closing balance	**5,325.00**	**3,311.73**
(d) Retained earnings (refer note iv)		
Opening balance	(9,032.58)	(12,368.33)
Profit for the year	3,520.43	3,335.75
Closing balance	**(5,512.15)**	**(9,032.58)**
(e) Share application money pending allotment (refer note v)		
Opening balance	105.57	92.28
Shares issued on exercise of employee stock options	(1,197.33)	(963.24)
Received on exercise of Stock options	1,189.96	976.53
Closing balance	**98.20**	**105.57**
(f) Other Comprehensive Income (refer note vi)		
(a) Remeasurement of the net defined benefit plans		
Opening balance	(902.86)	(635.60)
Additions during the year	(16.16)	(267.26)
Closing balance	**(919.02)**	**(902.86)**
(b) Foreign Currency Translation Reserve		
Opening balance -	198.23	160.68
Additions during the year	264.06	37.55
On account of business combination	-	-
Closing balance	**462.29**	**198.23**
Total other equity	**36,986.02**	**28,990.10**

i **Capital reserve**
Capital reserve is primarily created on due to forfeiture of monies received for share warrants issued in earlier years.

ii **Securities premium**
Securities premium comprises premium received on issue of shares

iii **"Share option outstanding account"**
Represents the fair value of services received against employees stock options outstanding as at balance sheet date. These will be transferred to securities premium account after the exercise of the underlying options.

iv **Retained earnings**
Retained earnings represents the undistributed profits of the Group accumulated as on Balance Sheet date.

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

v **Share application money pending allotment**
Share application money pending allotment represents application money received for which allotment is pending.

vi **Other comprehensive income:**
(i) Represents the actuarial gain / (loss) recognised on defined benefit obligation and will not be reclassified to retained earnings.
(ii) The exchange differences arising from the translation of financial statements of foreign operations with functional currency other than Indian rupees is recognised in other comprehensive income and is presented within equity in the foreign currency translation reserve.

13 Trade payables (Non- Current)

Particulars	As at 31st March 2026	As at 31st March 2025
Total outstanding dues of micro enterprises and small enterprises		-
Total outstanding dues of creditors other than micro enterprises and small enterprises	865.94	817.98
	865.94	**817.98**

Ageing of trade payables

As at 31st March 2026

Particulars	Unbilled dues	Not yet due	Outstanding for following periods from due date				Total
			less than 1 year	1 to 2 years	2 to 3 years	More than 3 years	
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	865.94	-	-	-	-	865.94

As at 31st March 2025

Particulars	Unbilled dues	Not yet due	Outstanding for following periods from due date				Total
			less than 1 year	1 to 2 years	2 to 3 years	More than 3 years	
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	817.98	-	-	-	-	817.98

14 Provisions (Non- Current)

Particulars	As at 31st March 2026	As at 31st March 2025
Employee benefit obligations (refer note 33)		
- Gratuity	2,486.71	1,540.88
- Compensated absences	808.31	476.63
	3,295.02	**2,017.51**

15 Short term borrowings (at amortised cost)

Particulars	As at 31st March 2026	As at 31st March 2025
Working capital demand loans from banks (refer note (i) below)	3,595.07	-
	3,595.07	**-**

i. The Group has availed a cash credit facility from a bank amounting to ₹12,000 lakhs during the year. Further, the Group has a sanctioned Bank Guarantee (BG) limit of ₹3,000 lakhs, against which ₹1,645 lakhs was utilised during the year, with a cash margin requirement of 10%. The Group also has a sanctioned Loan Equivalent Risk (LER) limit of ₹1,000 lakhs, which remained unutilised during the year. The above banking facilities are secured by a charge on the entire current assets and Property, Plant and Equipment of the Group, both present and future. There were no defaults or continuing defaults in respect of the above facilities during the reporting period.

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

16 Trade payables

Particulars	As at 31st March 2026	As at 31st March 2025
Total outstanding dues of micro and small enterprises	161.42	39.84
Total outstanding dues of creditors other than micro and small enterprises	14,331.14	1,843.49
	14,492.56	**1,883.33**

(a) Total outstanding, dues of micro and small enterprises	**161.42**	**39.84**

Disclosure pertaining to micro, small enterprises (as per information available with the Group):

Particulars	As at 31st March 2026	As at 31st March 2025
Principal amount outstanding as at end of year (refer note i)	161.42	39.84
Principal amount overdue more than 45 days		
Interest due and unpaid as at end of year	-	-
Interest paid to the supplier	-	-
Payments made to the supplier beyond the appointed day during the year	-	-
Interest due and payable for the period of delay	-	-
Interest accrued and remaining unpaid as at end of year	-	-
Amount of further interest remaining due and payable in succeeding year	-	-

(b) Total outstanding dues of creditors other than micro and small enterprises	**14,331.14**	**1,843.49**

Ageing of trade payables

As at 31st March 2026

Particulars	Unbilled dues	Not yet due	Outstanding for following periods from due date				Total
			less than 1 year	1 to 2 years	2 to 3 years	More than 3 years	
Other than acceptances:							
Micro enterprises and small enterprises	-	161.42	-	-	-	-	161.42
Others	8,008.18	742.66	5,356.24	198.33	12.55	13.17	14,331.14

As at 31st March 2025

Particulars	Unbilled dues	Not yet due	Outstanding for following periods from due date				Total
			less than 1 year	1 to 2 years	2 to 3 years	More than 3 years	
Other than acceptances:							
Micro enterprises and small enterprises	-	39.84	-	-	-	-	39.84
Others	858.82	708.61	238.34	19.55	17.09	1.08	1,843.49

17 Other current liabilities

Particulars	As at 31st March 2026	As at 31st March 2025
Unearned revenue	1,444.95	3,048.55
Statutory remittances	3,844.70	1,159.63
	5,289.65	**4,208.18**

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

18 Provisions (Current)

Particulars	As at 31st March 2026	As at 31st March 2025
Employee benefit obligations		
- Gratuity (refer note 33)	307.97	281.81
- Compensated absences	384.29	179.00
	692.26	**460.81**

19 Deferred tax assets (net)

Particulars	As at 31st March 2026	As at 31st March 2025
Deferred tax assets (refer note 40)	267.92	72.29
	267.92	**72.29**

20 Revenue from operations

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Sale of services	56,795.62	46,183.19
Sale of goods	1,719.22	501.00
	58,514.84	**46,684.19**

Disaggregated revenue information

The table below presents disaggregated revenues from contracts with customers by offerings for the years ended 31 March 2026 and 31 March 2025, respectively. The Company believes that this disaggregation best depicts how the nature, amount, timing and uncertainty of our revenues and cash flows are affected by industry, market and other economic factors.

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Revenue by Contract type		
Time and material	28,710.50	25,883.96
Fixed price	29,804.34	20,800.23
	58,514.84	**46,684.19**
Revenues by geography		
North America	22,634.60	21,924.68
Asia Pacific (including India)	35,880.24	24,759.51
	58,514.84	**46,684.19**
Revenues by time of recognition		
At a point in time	1,719.22	501.00
Over time	56,795.62	46,183.19
	58,514.84	**46,684.19**
Revenues by segment		
Silicon Engineering Solutions	47,056.52	36,348.03
Product Engineering Solutions	11,458.32	10,336.16
	58,514.84	**46,684.19**

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

Trade receivables and contract balances

Particulars	As at 31st March 2026	As at 31st March 2025
Trade receivables	21,491.45	8,842.54
Contract assets	11,030.83	2,693.96
Unearned revenue	1,444.95	3,048.55

Fixed price:

Fixed price arrangements with customers have defined delivery milestones with agreed scope of work and pricing for each milestone. Revenue from fixed-price contracts, where the performance obligations are satisfied over time and when there is no uncertainty as to measurement or collectability of consideration, is recognised as per the 'percentage-of-completion' method. When there is uncertainty as to measurement or ultimate collectability, revenue is recognised when such uncertainty is resolved. Percentage of completion is determined based on the project costs incurred to date as a percentage of total estimated project costs required to complete the project. The input method has been used to measure the progress towards completion as there is direct relationship between input and productivity. In certain projects, a fixed quantum of service or output units is agreed at a fixed price for a fixed term. In such contracts, revenue is recognised with respect to the actual output achieved till date as a percentage of total contractual output. Any residual service unutilised by the customer is recognised as revenue on completion of the term.

Time and material:

Revenue from time and material contracts are recognised as and when services are rendered to the customer. These are based on the efforts spent and rates agreed with the customer. (Revenue from the end of the last invoicing to the reporting date is recognised as unbilled revenue)

The Group has applied practical expedient and has not disclosed information about remaining performance obligations in contracts, where the original contract duration is one year or less or where the entity has the right to consideration that corresponds directly with the value of entity's performance completed to date. Consequently, disclosure related to transaction price allocated to remaining performance obligation is not material.

The transaction price represents the consideration agreed with customers under the contracts. No material discounts, rebates, incentives, or penalties were incurred during the year.

21 Other income

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Interest income earned on financial assets designated as amortised cost:		
Bank deposits	197.73	198.63
Income tax refund	33.34	4.06
Interest Income earned on financial assets that are designated as FVTPL*	26.33	43.14
Profit on sale of property, plant and equipment, net	-	8.90
Foreign exchange gain, (net)	254.09	(2.24)
Liabilities no longer required written back	24.51	-
Miscellaneous income	12.00	133.14
	548.00	**385.63**

22 Cost of materials consumed

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Cost of materials consumed	1,218.19	1,495.64
	1,218.19	**1,495.64**

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

23 Operating cost

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Outsourcing services	14,167.39	8,187.82
Electronic Design Automation tools cost	4,691.39	5,817.49
	18,858.78	**14,005.31**

24 Employee benefits expense

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Salaries and wages*	26,154.52	21,489.64
Contribution to provident and other funds (refer note 33)	897.20	618.13
Share based payment to employees (refer note 35)	2,882.72	1,710.81
Staff welfare expenses	595.41	496.24
	30,529.85	**24,314.82**

* Includes Managerial remuneration and sitting fee

25 Finance cost

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Interst on		
- Working capital loans	26.76	342.46
- Other loans	-	127.78
- Lease liabilities (refer note 3.2)	222.58	123.82
Unwinding of interest on financial liabilities	48.14	35.20
Other borrowing costs	183.78	118.70
	481.26	**747.96**

26 Depreciation expense

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Depreciation of property, plant and equipment (refer note 3.1)	333.03	386.63
Amortisation of intangible assets (refer note 3.3)	296.06	319.53
Depreciation of Right of use assets (refer note 3.2)	1,243.13	1,185.97
	1,872.22	**1,892.13**

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

27 Other expenses

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Buildings Maintenance	55.18	49.58
Equipments Charges	307.51	131.25
Rates and taxes	76.44	75.89
Power and fuel	17.24	17.26
Software expenses	175.57	133.36
Subscription charges	7.27	9.18
Insurance	89.86	23.22
Travelling and conveyance	321.96	155.07
Corporate social responsibility (refer note 31)	30.85	13.94
Communication	55.19	40.61
Printing and stationery	5.86	4.93
Business promotion	189.29	58.50
Repairs and maintenance		
- Others	27.22	53.22
Professional and consultancy charges	323.31	283.67
Auditors' remuneration (refer note below)	71.08	61.54
Provision for doubtful debts	100.00	64.11
Bad debts written off	-	5.00
Office maintenance	75.76	75.67
Miscellaneous expenses	14.85	3.20
	1,944.44	**1,259.20**

Note (i): Auditors' remuneration

Audit fees and certification charges included in professional fees (excluding taxes)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Statutory audit	30.79	27.27
Tax Audit	12.50	10.29
Other services (incl. limited reviews)	27.79	23.98
Total	**71.08**	**61.54**

28 Tax expense / (credit)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Current Tax (refer note 40.1)	232.97	19.01
Deferred tax (refer note 40.2)	(177.16)	-
	55.81	**19.01**

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

29 Contingent liabilites & Commitments

(a) Contingent liabilites

Particulars	As at 31st March 2026	As at 31st March 2025
Claims against the Company not acknowledged as debt (refer note below)	1,057.93	1,057.93

The Group has disputed the demand raised by the Income tax authorities for the Assessment Year 2019-20 pertaining to the disallowance of depreciation on goodwill. Which is pending before the Commissioner of Income Tax (Appeals). The aggregate amount of disputed tax is ₹1,057.93 lakh (31 March 2025 – ₹1,057.93 lakh).

(b) Commitments

Estimated amount of Contracts remaining to be executed on capital account and not provided for (net of advances) ₹ Nil (31 March 2025: ₹ Nil).

30 Related party disclosures

(a) Name of the related party and the nature of its relationship with the Group:

Particulars	Relationship as on 31st March 2026
Directors and relatives *	
Mr. Damodar Rao Gummadapu	
Mr. G. V. Pranav Reddy	Non-Executive Director
Mr. Vinayendra Parvathaneni	Independent Director
Mr. K.Pradeep Chandra	
Mr. D.G.Prasad	
Mrs. Madhurika Nalluri Venkat	
Mr. Yellamanchali Sreenivas Rao	
Mr. Sandeep Himmatlal Shah	
Key management personnel and relatives *	
Mr. Srinivasa Rao Kakumanu - Managing Director and	Key Management Personnel
Chief Executive Officer	
Mr. Jayaram Susarla - Chief Financial Officer	Key Management Personnel
Mr. Suresh Bachalakura - Company Secretary	Key Management Personnel
Others *	
Techwave Infotech Private Limited	Director has significant influence
Magnum Sports Private Limited (formerly known as Blasters Sports Ventures Pvt. Ltd.)	Common Director in Parent company

* In terms of Para 18 of Ind AS 24, the above list represents only the Companies, directors, KMP's and relatives, who are having transactions with the Company.

The above related parties are identified as per the terms and meaning assigned in Ind AS 24 Related Party Disclosures.

Mayuka Holdings Private Limited holds shares (39.82%), it has no control / significant influence, therefore not disclosed as related party within the meaning of Ind AS 24.

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

(b) Transaction with related parties for the year ended

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Revenue from operations		
Magnum Sports Private Limited	33.75	-
Reimbursement of expenses		
Magnum Sports Private Limited	33.75	-
Transactions with Key Management Personnel		
Remuneration to Key Management Personnel		
Short term employee benefits	537.72	474.11
Post employment benefits;	0.65	0.65
Other long-term benefits	19.02	14.65

(c) Balance as at (payables) / receivables

Particulars	As at 31st March 2026	As at 31st March 2025
Trade and other payables		
Techwave Infotech Private Limited	140.00	300.00
Magnum Sports Private Limited	13.05	-
Trade and other receivables		
Magnum Sports Private Limited	13.39	-

(d) Terms and conditions of transactions with related parties:

i. The transactions with related parties are made on terms equivalent to those that prevail at arm's length and in ordinary course of business. Outstanding balances at the year-end are unsecured.

ii. The transactions are disclosed under various relationships (i.e. holding and other related parties) based on the status of related parties on the date of transactions.

iii. The Group gives or receives trade advances during normal course of business. The transactions against those trade advances are part of above-mentioned purchases or sales and accordingly, such trade advances have not been shown separately.

31 Corporate Social Responsibility ("CSR")

As per Section 135 of the Companies Act, 2013, a Company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities of the Company mainly encompass activities relating to promoting education.

Pursuant to the provisions of Section 135(9) of the Companies Act, 2013 and in view of the fact that the requirement to make spends on account of CSR obligations was less than ₹50 lakh, the CSR Committee was not required to be formed, and the Board of Directors will discharge the functions of CSR Committee.

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

Details of expenditure on Corporate Social Responsibility:

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
(i) Gross amount required to be spent by the Company during the year	29.85	13.94
(ii) Amount approved by the Board to be spent during the year	29.85	13.94
(iii) Amount spent during the year (in cash)		
- construction/ acquisition of any asset	-	-
- on purpose other than above	30.85	13.94
(iv) Excess / (Shortfall) at the end of the year	1.00	-
(v) Total of previous years excess / (shortfall)	-	-
(vi) Reason for shortfall	NA	NA
(vii) Nature of CSR activities	Promoting education & Sports	Promoting education & Culture
(viii) Details of related party transactions, e.g. contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard.	-	-
(ix) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year.	NA	NA

32 Segment information

"Ind AS 108 establishes standards for the way that companies report information about their operating segments and related disclosures, as applicable about products and services, geographic areas, and major customers. Based on the "management approach" as defined in Ind AS 108, the management evaluates the company's performance and allocates resources based on an analysis of various performance indicators by business segments and geographical segments. Accordingly, information has been presented as per business segments. The accounting principles used in the preparation of the consolidated financial statements are consistently applied to record revenue and expenditure in individual segments, and are as set out in the significant accounting policies. Revenue and identifiable operating expenses in relation to segments are categorized based on items that are individually identifiable to that segment. Certain expenses such as depreciation stock compensation cost and finance cost, which form a significant component of total expenses, are not specifically allocable to specific segments as the underlying assets are used interchangeably. Management believes that it is not practical to provide segment disclosures relating to those expenses, and accordingly these expenses are separately disclosed as "unallocated" and adjusted against the operating income of the Group. Operating segments are defined as components of an enterprise for which discrete financial information is available that is evaluated regularly by the decision maker, in deciding how to allocate resources and assessing performance. The Group decision maker is the Chief Executive Officer. The Group has identified business segments as reportable segments. Accordingly, Silicon Engineering Solutions and Product Engineering Solutions have been disclosed as business segments.

Segregation of assets (except for specific assets), liabilities (except for specific segment liabilities), depreciation and other non-cash expenses into various business segments have not been done as the assets are used interchangeably between segments and the Group is of the view that it is not practical to reasonably allocate liabilities and other non-cash expenses to individual segments and an ad-hoc allocation will not be meaningful."

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

Information on reportable segments are given below

Business segment

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Revenue		
Silicon Engineering Solutions	47,056.52	36,348.03
Product Engineering Solutions	11,458.32	10,336.16
Total	**58,514.84**	**46,684.19**
Direct cost		
Silicon Engineering Solutions	37,469.12	27,760.00
Product Engineering Solutions	10,679.92	9,679.23
Segment operational income		
Silicon Engineering Solutions	9,587.40	8,588.03
Product Engineering Solutions	778.40	656.94
Total operational income	**10,365.80**	**9,244.97**
Other income	548.00	385.63
Un allocated expenses	(4,402.21)	(3,635.75)
Finance charges	(481.26)	(747.96)
Depreciation and amortisation expenses	(1,872.22)	(1,892.13)
Profit before tax and exceptional Item	**4,158.10**	**3,354.76**
Exceptional items	581.86	-
Profit before tax and after exceptional Item	**3,576.24**	**3,354.76**
Tax expenses	55.81	19.01
Profit after tax	**3,520.43**	**3,335.75**

Statement of Segment assets and segment liabilities

Particulars	As at 31st March 2026	As at 31st March 2025
Segment assets		
Silicon Engineering Solutions	32,397.51	20,081.73
Product Engineering Solutions	16,505.84	14,964.66
Un allocable segment assets	25,400.97	9,265.77
Total	**74,304.33**	**44,312.16**
Segment liabilities		
Silicon Engineering Solutions	12,287.26	3,778.17
Product Engineering Solutions	3,071.82	634.01
Un allocable segment Liabilities	18,085.85	7,092.26
Total	**33,444.93**	**11,504.44**
Capital employed	**40,859.40**	**32,807.72**

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

Secondary Segment information

1. Information regarding geographical revenue is as follows:

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Within India	35,880.24	24,759.51
Outside India	22,634.60	21,924.68
Total	**58,514.84**	**46,684.19**

2. Information regarding geographical non-current assets is as follows:

Particulars	As at 31st March 2026	As at 31st March 2025
Within India	31,942.15	25,762.98
Outside India	342.61	26.13
Total	**32,284.76**	**25,789.11**

Management believes that it is currently not practicable to provide disclosure of geographical location wise assets, since the meaningful segregation of available information is onerous.

During the year, the Group has changed its segment nomenclature from Software & System Design to Product Engineering Solutions and Semicon to Silicon Engineering Solutions, aligning with the nature of its services.

There are two customers contributing more than 10% of outstanding trade receivables and revenues.

33 Details of employee benefits as required by the IND AS-19 – Employee Benefits are as under:

i. Defined contribution plans

The Group makes contributions to Provident Fund which is defined contribution plans for qualifying employees. Under these Schemes, the Group contributes a specified percentage of the payroll costs to the respective funds.

The Group has recognized as expense in the Statement of Profit and Loss ₹ 442.76 lakhs (31 March 2025: ₹ 321.33 lakhs) for Provident Fund contributions.

ii. Defined benefit plan

In accordance with the Payment of Gratuity Act, 1972, applicable for Indian companies, the company operates a scheme of gratuity which is a defined benefit plan. The gratuity plan is partially funded.

Changes in Defined benefit obligation ('DBO') and planned assets recognized in the Balance Sheet are as under.

Particulars	As at 31st March 2026	As at 31st March 2025
Defined benefit obligation at the beginning of the year	**1,847.39**	**1,328.16**
Current service cost	399.57	279.64
Past service cost (refer note 38)	507.73	-
Interest cost	124.24	85.00
Benefits paid	(78.38)	(111.71)
Actuarial gain	16.30	266.30
Defined benefit obligation at the end of the year	**2,816.85**	**1,847.39**

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

Particulars	As at 31st March 2026	As at 31st March 2025
Change in Fair Value of Plan Assets		
Fair value of plan assets at the beginning of the year	**24.69**	**28.08**
Employer contributions	76.84	109.30
Actuarial (gain)/loss on plan assets	(0.98)	(0.98)
Benefits Paid	(78.38)	(111.71)
Fair value of plan assets at the end of the year	**22.17**	**24.69**
Present value of projected benefit obligation at the end of the year	2,816.85	1,847.39
Fair value of plan assets at the end of the year	22.17	24.69
Net liability recognised in the balance sheet	**2,794.68**	**1,822.70**
Non Current	2,486.71	1,540.88
Current	307.97	281.81

Expenses recognised in statement of profit and loss

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Service cost	399.57	279.64
Interest cost (Incl. Interest on asset)	124.24	85.00
Expenses recognised in statement of profit and loss	**523.81**	**364.64**
Gratuity cost		
Actuarial gain / (loss) due to financial assumption changes	(92.33)	40.51
Actuarial gain / (loss) due to experience adjustments	253.59	220.36
Actuarial gain / (loss) due to change in demographic assumptions	(144.96)	5.41
Return on plan assets greater (less) than discount rate	(0.14)	0.99
Total expenses routed through OCI	**16.16**	**267.28**

Particulars	As at 31st March 2026	As at 31st March 2025
Discount rate	7.05%	6.70%
Future salary increases	7.00%	7.00%
Employee turnover Age (years)		
21-30	11.00%	13.00%
31-40	14.00%	22.00%
41-50	5.00%	14.00%
51-59	6.00%	37.00%

Sensitivity analysis

Gratuity is a lump sum plan and the cost of providing these benefits is typically less sensitive to small changes in demographic assumptions. The key actuarial assumptions to which the benefit obligation results are particularly sensitive to are discount rate and future salary escalation rate. The following table summarizes the change in defined benefit obligation and impact in percentage terms compared with the reported defined benefit obligation at the end of the reporting period arising on account of an increase or decrease in the reported assumption by 50 basis points.

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Rate of discounting		
+ 0.5%	(3.66%)	(2.43%)
- 0.5%	3.94%	2.54%
Rate of salary		
+ 0.5%	2.57%	2.19%
- 0.5%	(2.53%)	(2.15%)

These sensitivities have been calculated to show the movement in defined benefit obligation in isolation and assuming there are no other changes in market conditions at the accounting date. There have been no changes from the previous periods in the methods and assumptions used in preparing the sensitivity analyses.

Special events:

The Code on Social Security, 2020 has been notified and made effective from 21 November 2025, thereby replacing the erstwhile Payment of Gratuity Act, 1972. The Code on Social Security, 2020 has updated the definition of the gratuity salary to "Wages" as defined in the Code on Wages, 2019 and has changed the vesting period for fixed term contract employees wherever applicable. This change has resulted in an increase in the liability of the Company, and has resulted in a past service cost for the company.

Funding arrangements & policy:

The money contributed by the Company to the fund to finance the liabilities of the plan has to be invested.

The trustees of the plan have outsourced the investment management of the fund to an insurance company. The insurance company in turn manages these funds as per the mandate provided to them by the trustees and the asset allocation which is within the permissible limits prescribed in the insurance regulations. Due to the restrictions in the type of investments that can be held by the fund, it is not possible to explicitly follow an asset-liability matching strategy to manage risk actively.

There is no compulsion on the part of the Company to fully pre fund the liability of the Plan. The Company's philosophy is to fund the benefits based on its own liquidity and tax position as well as level of under funding of the plan.

The expected contribution payable to the plan next year is INR 33,013,869.

Projected plan cash flow:

The table below shows the expected cash flow profile of the benefits to be paid to the current membership of the plan based on past service of the employees as at the valuation date:

Particulars	Within 1 year	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	above 5 years
As at 31 March 2026	330.14	330.71	345.12	314.73	316.08	3,966.22
As at 31 March 2025	294.04	288.68	281.28	263.07	226.74	1,381.65

"Nature of Benefits:

The Company operates a defined benefit final salary gratuity plan which is open to new entrants. The gratuity benefits payable to the employees are based on the employee's service and last drawn salary at the time of leaving. The employees do not contribute towards this plan and the full cost of providing these benefits are met by the Company."

I. Regulatory Framework:

The trustees of the gratuity fund have a fiduciary responsibility to act according to the provisions of the trust deed and rules. Since the fund is income tax approved, the Company and the trustees have to ensure that they are at all times fully compliant with the relevant provisions of the income tax and rules. Besides, the Company is bound to pay the statutory minimum gratuity as prescribed under the Code on Social Security, 2020.

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

ii. Governance of the Plan:

The Company has setup an income tax approved irrevocable trust fund to finance the plan liability. The trustees of the trust fund are responsible for the overall governance of the plan.

iii. Inherent Risks:

The plan is of a final salary defined benefit in nature which is sponsored by the Company and hence it underwrites all the risks pertaining to the plan. In particular, there is a risk for the Company that any adverse salary growth or demographic experience or inadequate returns on underlying plan assets can result in an increase in cost of providing these benefits to employees in future. Since the benefits are lump sum in nature the plan is not subject to any longevity risks.

Analysis of defined benefit obligation:

A split of the defined benefit obligation as at the valuation date between liability which has not vested and that which has fully vested is presented in the table below:

Particulars	As at 31st March 2026	As at 31st March 2025
DBO in respect of non vested employees	924.48	442.95
DBO in respect of vested employees	1,892.38	1,404.44
Total defined benefit obligation	**2,816.85**	**1,847.39**

The component of the defined benefit obligation which is attributable to future salary increases is shown in the table below:

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Defined benefit obligation without effect of projected salary growth	1,893.35	1,320.19
Plus effect of salary growth	923.51	527.20
Defined benefit obligation with projected salary growth	**2,816.85**	**1,847.39**

34 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 31st March 2026	Year ended 31st March 2025
Profit for the year	3,520.43	3,335.75
Profit attributable to equity share holders	3,520.43	3,335.75
Equity Shares outstanding as at the end of the year (in nos.)	**19,38,66,537**	**19,10,78,292**
Weighted average number of Equity Shares used as a denominator for calculating basic earnings per share	19,23,16,649	18,98,43,244
Add: Dilutive impact of employee stock options	83,25,947	75,07,226
Number of Equity Shares used as denominator for calculating diluted earnings per share	**20,06,42,596**	**19,73,50,469**
Basic (₹)	1.83	1.76
Diluted (₹)	1.75	1.70

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

35 Employee stock option plans (ESOP)

The Employee Option Plans are designed to provide incentives to employees to deliver long-term returns. Participation in the plan is at the Board's discretion and no individual has a contractual right to participate in the plan or to receive any guaranteed benefits.

The Group has established Nine schemes i.e., Employee Stock Option Plan, MosChip Stock Option Plan 2005 (MI), MosChip Stock Option Plan 2005 (WOS), MosChip Stock Option Plan 2008, MosChip Stock Option Plan 2008(ALR), MosChip Stock Option Plan 2008(Director), MosChip Stock Option Plan 2018, MosChip Stock Option Plan 2022 and MosChip Stock Option Plan 2024 with 600,000 equity shares, 500,000 equity shares, 500,000 equity shares, 3,000,000 equity shares, 1,000,000 equity shares, 1,000,000 equity shares 10,000,000 equity shares, 10,000,000 equity shares, 15,000,000 equity shares respectively.

Once vested, the options remain exercisable for a period of three / four years. When exercisable, each option is convertible into one equity share. The exercise price of the options is based on the previous day closing rate on which options are granted which the Company's shares are traded on the stock exchange during the previous day.

Set out below is a summary of options granted under the plan:

Out of above plans the Group has granted options during the year ended 31 March 2026 in MosChip Stock Option Plan 2005 (WoS), Moschip Stock Option Plan 2008 (ALR), MosChip Stock Option Plan 2022 & MosChip Stock Option Plan 2024.

For year ended 31 March 2026

Particulars	Options outstanding at the beginning of the year	Granted during the year	Forfeited during the year	Exercised during the year	Expired during the period	Options outstanding at the end of the year
MosChip Stock Option Plan 2008	73,221		-	13,221	-	60,000
Moschip Stock Option Plan 2005 (WOS)	2,13,356	1,60,000	-	1,29,338	-	2,44,018
Moschip Stock Option Plan 2008 (ALR)	1,95,541	63,660	-	41,668	-	2,17,533
MosChip Stock Option Plan 2018	35,77,106	-	1,08,930	10,62,558	-	24,05,618
MosChip Stock Option Plan 2022	73,68,692	8,39,470	2,31,030	14,03,340	-	65,73,792
MosChip Stock Option Plan 2024	43,40,900	17,83,484	3,25,725	1,38,120	-	56,60,539

Out of above plans the Group has granted options during the year ended 31 March 2025 in Moschip Stock Option Plan 2018, Moschip Stock Option Plan 2022 and MosChip Stock Option Plan 2024.

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

For year ended 31 March 2025

Particulars	Options outstanding at the beginning of the year	Granted during the year	Forfeited during the year	Exercised during the year	Expired during the period	Options outstanding at the end of the year
MosChip Stock Option Plan 2008	4,69,264	-	1,72,500	2,23,543	-	73,221
Moschip Stock Option Plan 2005 (WOS)	2,63,070	-	-	49,714	-	2,13,356
Moschip Stock Option Plan 2008(ALR)	2,60,126	-	-	64,585	-	1,95,541
MosChip Stock Option Plan 2018	41,72,465	11,15,000	3,57,992	13,52,367	-	35,77,106
MosChip Stock Option Plan 2022	82,15,630	15,25,960	11,20,614	12,52,284	-	73,68,692
MosChip Stock Option Plan 2024	-	43,49,000	8,100	-	-	43,40,900

During the year a reserve of ₹ 3,093.20 Lakhs (31 March 2025 : ₹ 1,782.23 Lakhs) was made towards outstanding of ESOP's and Share based payment expenses for the year ended 31 March 2026 of ₹ 2,882.72 lakhs (31 March 2025 ₹ 1,710.81 lakhs).

The weighted average grant date fair value of the options grated during the years ended 31 March 2026 and 31 March 2025 was ₹ 202.69 and ₹ 192.70 per option respectively.

The weighted average share price at the date of exercise of options exercised during the years ended 31 March 2026 was ₹ 188.47 (31 March 2025 – ₹ 196.61) per share, respectively.

The aggregate intrinsic value of options exercised during the years ended 31 March 2026 and 31 March 2025 was ₹ 145.53 and ₹ 163.87 , respectively.

Share options outstanding at the end of the year have the following expiry date and exercise prices as on 31 March 2026

Grant date	Vesting period	Excise price	Share options	Weighted average remining useful life (months)
26-Oct-18	4 Years	18.00	-	-
20-Jul-20	3 Years	16.00	72,170	-
25-Jan-21	4 Years	16.00		-
27-Apr-21	4 Years	18.00	6,250	-
20-Jul-21	4 Years	24.00	2,21,834	-
20-Oct-21	4 Years	31.28	15,250	-
17-Jan-22	4 Years	40.00	2,64,150	-
28-Apr-22	4 Years	40.00	12,270	-
14-Jul-22	4 Years	40.00	2,00,037	3
25-Oct-22	4 Years	40.00	33,23,385	6
25-Jan-23	4 Years	40.00	2,14,500	9
25-May-23	4 Years	50.00	2,59,600	13
17-Jul-23	4 Years	50.00	30,000	15
04-Nov-23	4 Years	50.00	18,70,625	19
06-May-24	4 Years	96.00	18,02,220	25
24-Oct-24	4 Years	96.00	1,68,460	31
30-Jan-25	4 Years	96.00	38,68,230	34
21-May-25	4 Years	96.00	1,10,000	38
30-Jul-25	4 Years	96.00	3,74,100	40
01-Oct-25	4 Years	96.00	13,35,000	42
17-Dec-25	4 Years	96.00	1,24,384	45
31-Jan-26	4 Years	96.00	9,03,130	46

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

Share options outstanding at the end of the year have the following expiry date and exercise prices as on 31 March 2025

Grant date	Vesting period	Excise price	Share options	Weighted average remining useful life (months)
26-Oct-18	4 Years	18.00	20,000	-
20-Jul-20	3 Years	16.00	3,34,345	-
25-Jan-21	4 Years	16.00	1,00,000	-
27-Apr-21	4 Years	18.00	31,250	1
20-Jul-21	4 Years	24.00	5,07,733	3
20-Oct-21	4 Years	31.28	57,500	6
17-Jan-22	4 Years	40.00	6,56,750	9
28-Apr-22	4 Years	40.00	29,630	12
14-Jul-22	4 Years	40.00	2,99,105	16
25-Oct-22	4 Years	40.00	42,57,918	19
25-Jan-23	4 Years	40.00	3,51,175	22
25-May-23	4 Years	50.00	3,09,650	25
17-Jul-23	4 Years	50.00	30,000	27
04-Nov-23	4 Years	50.00	20,82,000	31
06-May-24	4 Years	96.00	21,80,400	37
24-Oct-24	4 Years	96.00	1,80,460	43
30-Jan-25	4 Years	96.00	43,40,900	46

Valuation of stock options:

The fair value of services received in return for stock options granted to employees is measured by reference to the fair value of stock options granted. The fair value of stock options granted under various schemes have been measured using the Black–Scholes-Merton model at the date of the grant.

The Black-Scholes-Merton model includes assumptions regarding dividend yields, expected volatility, expected terms and risk free interest rates. In respect of par value options granted, the expected term of an option (or "option life") is estimated based on the vesting term and contractual term, as well as the expected exercise behaviour of the employees receiving the option. In respect of fair market value options granted, the option life is estimated based on the simplified method. Expected volatility of the option is based on historical volatility, during a period equivalent to the option life, of the observed market prices of the Company's publicly traded equity shares. Dividend yield of the options is based on recent dividend activity. Risk-free interest rates are based on the government securities yield in effect at the time of the grant. These assumptions reflect management's best estimates, but these assumptions involve inherent market uncertainties based on market conditions generally outside of the Company's control. As a result, if other assumptions had been used in the current period, stock-based compensation expense could have been materially impacted. Further, if management uses different assumptions in future periods, stock-based compensation expense could be materially impacted in future years.

The estimated fair value of stock options is recognised in the statement of profit and loss on a straight-line basis over the requisite service period for each separately vesting portion of the award as if the award was, in-substance, multiple awards.

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

The model inputs for options granted during the year ended 31 March 2026 included:

Grant date	Vesting period	Expiry Date	Excise Price	Share Price at Grant date	Expected price volatility of the company's shares	Expected dividend yield	Risk free interest rate
26-Oct-18	4 Years	25-Oct-25	18.00	23.50	53%	-	8.04%
20-Jul-20	3 Years	19-Jul-26	16.00	14.80	55%	-	4.55%
25-Jan-21	4 Years	24-Jan-28	16.00	15.00	61%	-	4.58%
27-Apr-21	4 Years	26-Apr-28	18.00	30.85	60%	-	4.58%
20-Jul-21	4 Years	19-Jul-28	24.00	44.96	68%	-	4.58%
20-Oct-21	4 Years	19-Oct-28	31.28	47.55	66%	-	4.58%
17-Jan-22	4 Years	16-Jan-29	40.00	81.05	68%	-	5.21%
28-Apr-22	4 Years	27-Apr-29	40.00	62.60	66%	-	5.31%
14-Jul-22	4 Years	13-Jul-29	40.00	54.35	67%	-	5.37%
25-Oct-22	4 Years	24-Oct-29	40.00	67.50	58%	-	7.13%
25-Jan-23	4 Years	24-Jan-30	40.00	66.33	55%	-	7.06%
25-May-23	4 Years	24-May-30	50.00	61.04	51%	-	7.00%
17-Jul-23	4 Years	16-Jul-30	50.00	106.44	53%	-	7.00%
04-Nov-23	4 Years	03-Nov-30	50.00	84.31	50%	-	7.23%
06-May-24	4 Years	05-May-31	96.00	143.15	52%	-	7.11%
24-Oct-24	4 Years	23-Oct-31	96.00	215.40	56%	-	6.80%
30-Jan-25	4 Years	29-Jan-32	96.00	181.90	56%	-	6.85%
21-May-25	4 Years	19-May-32	96.00	182.20	57%	-	6.18%
30-Jul-25	4 Years	28-Jul-32	96.00	167.90	53%	-	5.97%
01-Oct-25	4 Years	29-Sep-32	96.00	255.40	53%	-	5.96%
17-Dec-25	4 Years	15-Dec-32	96.00	197.35	56%	-	5.98%
31-Jan-26	4 Years	29-Jan-33	96.00	209.75	56%	-	5.98%

The model inputs for options granted during the year ended 31 March 2025 included:

Grant date	Vesting period	Expiry Date	Excise Price	at Grant date	Expected price volatility of the company's shares	Expected dividend yield	Risk free interest rate
26-Oct-18	4 Years	25-Oct-25	18.00	23.50	53%	-	8.04%
20-Jul-20	3 Years	19-Jul-26	16.00	14.80	55%	-	4.55%
25-Jan-21	4 Years	24-Jan-28	16.00	15.00	61%	-	4.58%
27-Apr-21	4 Years	26-Apr-28	18.00	30.85	60%	-	4.58%
20-Jul-21	4 Years	19-Jul-28	24.00	44.96	68%	-	4.58%
20-Oct-21	4 Years	19-Oct-28	31.28	47.55	66%	-	4.58%
17-Jan-22	4 Years	16-Jan-29	40.00	81.05	68%	-	5.21%
28-Apr-22	4 Years	27-Apr-29	40.00	62.60	66%	-	5.31%
14-Jul-22	4 Years	13-Jul-29	40.00	54.35	67%	-	5.37%
25-Oct-22	4 Years	24-Oct-29	40.00	67.50	58%	-	7.13%
25-Jan-23	4 Years	24-Jan-30	40.00	66.33	55%	-	7.06%
25-May-23	4 Years	24-May-30	50.00	61.04	51%	-	7.00%
17-Jul-23	4 Years	16-Jul-30	50.00	106.44	53%	-	7.00%
04-Nov-23	4 Years	03-Nov-30	50.00	84.31	50%	-	7.23%
06-May-24	4 Years	05-May-31	96.00	143.15	52%	-	7.11%
24-Oct-24	4 Years	23-Oct-31	96.00	215.40	56%	-	6.80%
30-Jan-25	4 Years	29-Jan-32	96.00	181.90	56%	-	6.85%

As of 31 March 2026 and 31 March 2025, there was ₹ 4,550.30 lakhs and ₹ 5,382.93 lakhs respectively of total unrecognised compensation cost related to unvested stock options this cost is expected to be recognised over a weighted average period of 24.12 months and 29.35 months, respectively.

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

36 Financial risk management framework

The Group's Board of Directors has overall responsibility for the establishment and oversight of the Group's risk management framework. The Group's risk management policies are established to identify and analyse the risks faced by the Group, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions.

(a) Financial instruments by category

The carrying value and fair value of financial instruments by categories is as follows:

As at March 31, 2026

Particulars	Fair value through profit or loss	Fair value through other comprehensive income	At Cost	Amortised cost	Total carrying value *
Financial asset					
Trade receivables	-	-	-	21,491.45	21,491.45
Other financial assets	-	-	-	710.15	710.15
Cash and cash equivalents	-	-	-	3,339.05	3,339.05
Other bank balances	-	-	-	11,588.80	11,588.80
Other financial assets	-	-	-	753.40	753.40
Total	**-**	**-**	**-**	**37,882.85**	**37,882.85**
Financial liabilities					
Borrowings	-	-	-	3,595.07	3,595.07
Lease liabilities	-	-	-	5,214.43	5,214.43
Trade payables	-	-	-	15,358.50	15,358.50
Total	**-**	**-**	**-**	**24,168.00**	**24,168.00**

As at March 31, 2025

Particulars	Fair value through profit or loss	Fair value through other comprehensive income	At Cost	Amortised cost	Total carrying value *
Financial asset					
Trade receivables	-	-	-	8,842.54	8,842.54
Other financial assets	-	-	-	612.01	612.01
Cash and cash equivalents	-	-	-	3,422.96	3,422.96
Other bank balances	-	-	-	2,044.21	2,044.21
Other financial assets	-	-	-	779.71	779.71
Total	**-**	**-**	**-**	**15,701.43**	**15,701.43**
Financial liabilities					
Lease liabilities	-	-	-	2,116.63	2,116.63
Trade payables	-	-	-	2,701.31	2,701.31
Total	**-**	**-**	**-**	**4,817.94**	**4,817.94**

*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 Group is exposed to market risk, credit risk and liquidity risk. The Group's senior management oversees the management of these risks. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarized below.

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

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 loans and borrowings and refundable deposits. The sensitivity analysis in the following sections relate to the position as at 31 March 2026 and 31 March 2025. The sensitivity analyses have been prepared on the basis that the amount of net debt and the interest rates of the debt.

The analysis excludes the impact of movements in market variables on: the carrying values of gratuity and other post retirement obligations; provisions.

The below assumption has been made in calculating the sensitivity analysis:

The sensitivity of the relevant profit or loss item is the effect of the assumed changes in respective market risks. This is based on the financial assets and financial liabilities held at 31 March 2026 and 31 March 2025.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group exposure to the risk of changes in market interest rates relates primarily to the Group debt obligations with interest rates.

Interest rate sensitivity

If interest rates had been 1.00 basis points higher/lower and all other variables were held constant, the Group's profit for the year ended 31 March 2026 would decrease/(increase) by ₹ 2.67 (31 March 2025: decrease/increase by ₹ Nil lakhs). This is mainly attributable to the Group's exposure to interest rates on its variable rate borrowings.

Credit risk

Credit risk is the risk of financial loss arising from counterparty failure to repay or service debt according to the contractual terms or obligations. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risk. Credit risk is controlled by analysing credit limits and creditworthiness of customers on a continuous basis to whom the credit has been granted after obtaining necessary approvals for credit.

Credit risk on cash and cash equivalents is limited as the Company generally invest in deposits with banks and financial institutions with high credit ratings assigned by international and domestic credit rating agencies.

Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk was ₹ 37,882.85 lakhs and ₹ 15,701.43 lakhs as of 31 March 2026 and 31 March 2025 respectively, being the total of the carrying amount of trade receivables, investments, cash and cash equivalents, other balance with banks and other financial assets.

Trade receivables

Ind AS requires expected credit losses to be measured through a loss allowance. The Group assesses at each Balance Sheet date whether a financial asset or a group of financial assets is impaired.

The Group has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and adjusted for forward-looking information.

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

The expected credit loss allowance is based on the ageing of receivables and the rates in the provision matrix. Movement in the expected credit loss allowance is as follows:

Particulars	As at 31st March 2026	As at 31st March 2025
Balance at the beginning of the year	**880.55**	**812.71**
Add: Provision created during the year	100.00	69.11
Translation Adjustment	14.16	(1.27)
Balance at the end of the year	**994.71**	**880.55**

Concentration risk

"Credit risk on cash and cash equivalent is limited as the Group generally transacts with banks with high credit ratings assigned by credit rating agencies.

Trade receivable - The Group's exposure to credit risk is influenced mainly by the individual characteristic of each customer and the concentration of risk from the top few customers. Exposure to customers is diversified and there is single customer contributing more than 10% of outstanding trade receivables and unbilled revenues."

Liquidity risk

Liquidity risk refers to the risk that the Group cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Group manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

The following are the details of contractual maturities of significant financial liabilities

As at 31 March, 2026

All amounts in ₹ lakhs, unless otherwise stated

Particulars	Less than 1 year	1-3 years	3 to 5 years	> 5 years	Total
Borrowings	3,595.07	-	-	-	3,595.07
Lease liabilities	1,895.15	3,194.53	124.75	-	5,214.43
Trade payables	14,492.56	-	865.94	-	15,358.50
Other financial liabilities	-	-	-	-	-
	19,982.78	**3,194.53**	**990.69**	**-**	**24,168.00**

As at 31 March, 2025

Particulars	Less than 1 year	1-3 years	3 to 5 years	> 5 years	Total
Lease liabilities	1,190.34	926.29	-	-	2,116.63
Trade payables	1,883.33	817.98	-	-	2,701.31
	3,073.67	**1,744.27**	**-**	**-**	**4,817.94**

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

37 Capital management

"The Group's policy is to maintain a stable capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Management monitors capital on the basis of return on capital employed as well as the debt to total equity ratio.

For the purpose of debt to total equity ratio, debt considered is long-term and short-term borrowings. Total equity comprise of issued share capital and all other equity reserves."

The capital structure as follows:

Particulars	As at 31st March 2026	As at 31st March 2025
Total equity attributable to the equity shareholders	40,859.40	32,807.72
As a percentage of total capital	92%	100%
Borrowings	3,595.07	-
As a percentage of total capital	8%	0%
Total capital (equity and borrowings)	**44,454.47**	**32,807.72**

38 Exceptional Item

Pursuant to the Government of India notifying the four Labour Codes (consolidating 29 existing labour laws), the Company has assessed and disclosed the incremental impact of these changes amounting to ₹ 581.86 lakhs consisting of gratuity of ₹ 507.73 lakhs and long-term compensated absences of ₹ 74.12 lakhs, primarily arising due to change in definition of wages that is applied while computing the respective components in respect of past service periods.

39 Goodwill

Goodwill arising upon business combinations is not amortised but tested for impairment periodically, if there are any impairments indications.

Particulars	As at 31st March 2026	As at 31st March 2025
Gross carrying value		
Opening balance	19,520.06	19,520.06
Closing balance	**19,520.06**	**19,520.06**

For the purpose of impairment testing, goodwill is allocated to a cash generating unit, representing the lowest level within the Group at which goodwill is monitored for internal management purposes and which is not higher than the Group's operating segment.

The recoverable amounts of the above cash generating units have been assessed using a value-in-use model. Value-in-use is generally calculated as the net present value of the projected cash flows plus a terminal value of the cash generating unit to which the goodwill is allocated. Initially, a discount rate is applied to calculate the net present value of the cash flows. Key assumptions upon which the Group has based its determinations of value-in-use include:

a) The values assigned to the assumption reflect past experience and are consistent with the management's plans for focusing operations in these markets. The management believe that the planned market share growth per year for the next five years is reasonably achievable.

b) Average gross margins achieved in the period immediately before the budget margin period, increased for expected efficiency improvements. This reflects past experience, except for efficiency improvements.

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

c) A terminal value arrived at by extrapolating the last forecasted year cash flows to perpetuity, using a constant long-term growth rate. This long-term growth rate takes into consideration external macroeconomic sources of data. Such long-term growth rate considered does not exceed that of the relevant business and industry sector.

d) The after tax discount rates used are based on the Group's weighted average cost of capital.

e) The after tax discount rates used

The Group believes that any reasonably possible change in the key assumptions on which a recoverable amount is based would not cause the aggregate carrying amount to exceed the aggregate recoverable amount of the cash-generating unit.

40 Taxes

40.1 Current Tax

During the year ended 31 March 2026, MosChip Technologies USA Inc., a wholly owned subsidiary of the Company has taxable income and fully utilized its brought-forward tax losses available under the applicable US tax regulations. Consequently, the subsidiary has become liable to federal income taxs and a current tax expense has been recognized in the Statement of Profit and Loss for the year in the books of subsidiary. In case of Parent company as the company has unused losses no current tax has been recognised for current year.

40.2 Deferred Tax

As per Ind AS 12 Income tax - deferred taxes are required to be classified based on the financial statement classification of the related assets and liabilities which give rise to temporary differences. Deferred taxes result from temporary differences between the financial statement carrying amounts and the tax bases of assets and liabilities.

Deferred tax asset (Net)

Particulars	As at 1st April 2025	Change / (beneit) for the year	Exchange Translation Difference	As at 31st March 2026
Deferred tax Asset / Liabilities				
Lease asset / liabilities (net)	-	(45.31)	0.01	(45.31)
Vacation accrual	-	27.14	1.70	28.84
Accumulated depreciation	-	(1.30)	(0.08)	(1.38)
Stock compensation	-	13.57	0.85	14.42
Net Operating loss	-	255.36	15.99	271.34
Difference between Book balance and Tax balance of PPE	7.38	(7.38)	-	-
Expenses allowable for tax purposes on payment basis	64.91	(64.91)	-	-
Total	**72.29**	**177.17**	**18.46**	**267.92**

Deferred tax asset (Net)

Particulars	As at 1st April 2024	Change / (benefit) for the year	Exchange Translation Difference	As at 31st March 2025
Deferred tax Asset / Liabilities				
Difference between Book balance and Tax balance of PPE	7.38	-	-	7.38
Expenses allowable for tax purposes on payment basis	64.91	-	-	64.91
Total	**72.29**	**-**	**-**	**72.29**

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

Deferred tax of the parent company

Although the Parent Company has unused carry forward tax losses, the Company as per its judgement has no convincing evidence that it will be in a position to set off carry forward losses against future taxable profits. However, the position will be reviewed on an annual basis. Hence no Deferred Tax Asset is created for the unused carry forward tax losses.

41 Business combination

Vide its order dated 25 March 2026, the Hon'ble National Company Law Tribunal, approved the scheme of amalgamation for the merger of wholly owned subsidiary Softnautics Inc., and step down subsidiary Softnautics India Private Limited with Moschip Technologies Limited. As per the said scheme, the appointed date is April 4, 2025. The Scheme has been accounted for under the "Pooling of Interests Method" as prescribed under Appendix C of led AS 103, "Business Combinations" as per the terms of the court order. Prior period numbers have been restated to give effect as if this merger had occurred from the beginning of the preceding period in the financial statements i.e. April 1, 2024..

42 Additional regulatory information

(i) The Group does not own any immovable properties and therefore holding title deeds in the name of the Company is not applicable.

(ii) The Group has no investment properties and, accordingly, disclosure of revaluation by a registered valuer is not applicable.

(iii) The Property, Plant and Equipment held with the Group are not subjected to any revaluation during the year.

(iv) The Intangible assets held with the Group are not subjected to any revaluation during the year.

(v) The Group has not granted any loans or advances in the nature of loans to Promoters, Directors, KMPs and other related parties.

(vi) The Group does not have any capital work in progress. The Group Does Not Have Any Capital Work In Progress.

(vii) The Group has intangible assets under development as on reporting date. Ageing details for intangible assets under development as on 31 March 2026 as follows:

Intangible assets under development aging schedule as on 31st March, 2026

Particulars	As at 31st March 2026	As at 31st March 2025
Projects in progress		
< 1 year	3,106.71	1,284.39
1-2 years	1,284.39	904.60
2-3 years	904.60	-
> 3 years	-	-
Total	**5,295.70**	**2,188.99**

Intangible assets under development aging schedule as on 31st March, 2025

Particulars	As at 31st March 2025	As at 31st March 2024
Projects in progress		
< 1 year	1,284.39	904.60
1-2 years	904.60	-
2-3 years	-	-
> 3 years	-	-
Total	**2,188.99**	**904.60**

(viii) The Group is not holding any Benami property and no proceeding has been initiated or pending against the company for the year ended 31 March 2026.

(ix) The Group has borrowings from Banks or Financial Institutions on the basis of security of Current Assets. Quarterly returns or Statement of Current Assets filed by the company with Banks or Financial Institutions are in agreement with the Books of Accounts with no material discrepencies.

(x) The Group is not declared as wilful defaulter by any Bank or Financial Institutions or RBI or other lenders.

(xi) The Group has no transactions and no relationship with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956.

(xii) There are no charges or satisfaction of charges yet to be registered with Registrar of Companies beyond the statutory period.

(xiii) The Group 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.

(xiv) The financial ratios are calculated and provided in Note refer note 44.

(xv) During the year there is a Schemes of Arrangements duly approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 for amalgamation of two subsidiaries with the Company.

(xvi) (A) The Company has not advanced or loaned or invested any funds in any other person(s) or entity(ies), including foreign entities (intermediaries) with understanding that the intermediary shall be directly or indirectly lend or invest in other person or entities on behalf of the company or provide any guarantee or security or the like to or on behalf of the company.

(B) The Company has not received any funds from any person(s) or entity(ies), including foreign entities (funding party) with the understanding that company shall lend or invest in other person or entity identified in any manner by or on behalf of the funding party/ Ultimate beneficiary or provide any guarantee or security or the like on behalf of the funding party/ Ultimate beneficiary.

(xvii) The Company has no transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961 (such as search or survey or any relevant provisions of Income Tax Act, 1961).

(xviii) The Company is covered under Section 135 of the Companies Act and obligation of Rs. and the required disclosures are provided in Note 31.

(xix) The Company has not invested or traded in Crypto currency or Virtual Currency during the financial year.

(xx) Regulatory deferral accounting balances are not applicable to the Company.

43 Events occurring after balance sheet

On 16th April 2026, the Board approved the acquisition of 76% stake in Vayavya Labs Pvt. Ltd. for a total consideration of ₹245.49 Crores, comprising cash consideration of ₹148.52 Crores and swap shares of ₹96.97 Crores.

The Extraordinary General Meeting of members proposed for approval of the acquisition of a company has been postponed pursuant to directions of the Hon'ble Supreme Court of India in relation to proceedings by alleged business connection in separate pending case involving certain promoters-related entities. The Company made an appeal claiming that it is not a party to the proceedings and requested to vacate stay orders. The matter is sub judice before Hon'ble Supreme court.

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

44 The following are analytical ratios for the year ended 31 March 2026 and 31 March 2025

Sl. No.	Particulars	Numerator	Denominator	Year ended 31st March 2026	Year ended 31st March 2025	Variance	Remarks
a	Current ratio; (no. of times)	Current assets	Current liabilities	1.62	2.39	-32%	Note i
b	Debt – Equity Ratio (no. of times)	Total Debt [1] (represents lease liabilities)	Shareholder's Equity	0.22	0.06	234%	Note ii
c	Debt service coverage ratio; (no. of times)	Earnings available for debt service[2]	Debt Service[3]	1.74	4.26	-59%	Note iii
d	Return on Equity (ROE)	Net Profits after taxes	Average Shareholder's Equity	9.56%	11.17%	-14%	
e	Trade receivables turnover ratio	Revenue	Average Trade Receivable	3.86	5.19	-26%	Note iv
f	Trade payables turnover ratio	Purchases of services and other expenses	Average Trade Payables	2.69	9.93	-73%	Note v
g	Net capital turnover ratio	Revenue	Working Capital	3.64	4.33	-16%	
h	Net profit ratio	Net Profit	Revenue	6.02%	7.15%	-16%	
i	Return on capital employed (ROCE)	Earning before interest and taxes	Capital Employed[4]	10.07%	11.75%	-14%	
j	Return on Investment(ROI)[5]	Income generated from investments	Time weighted aver age investments	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 = Equity share capital + Other equity + Borrowings & Lease liabilites
5. Return on investments of the company "Not Applicable" as the company doesn't have traded investments .

Notes

i. Decrease in current ratio ratio is due to increase in current liabilities.

ii. Increase in debt-equity ratio is mainly on account of increase in utilisation of working capital facilities during the year ended.

iii. Decrease is due to increase in short term borrowings.

iv Decrease is due to increase in revenue.

v Decrease is due to increase in trade payable.

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

45 Disclosure of additional information in Consolidated Financial Statements as required in para II in general instructions as part III of division II to Schedule III to the Companies Act,2013 **refer Annexure A**.

46 Figures have been rounded off to nearest lakhs and previous year figures have been regrouped wherever necessary, to correspond with the current period classification / disclosure.

47 The Consolidated Financial Statements for the year ended 31 March 2026 were approved by the Board of Directors and authorised for issue on 20 May 2026.

As per our report of even date attached
For ST Mohite & Co
Chartered Accountants
ICAI Firm Registration No: 011410S

Hima Bindu Sagala
Partner
M No. 231056
UDIN : 26231056VCKJFW7004

Place : Hyderabad
Date: 20 May 2026

For and on behalf of the Board of Directors
MosChip Technologies Limited

Srinivasa Rao Kakumanu
Managing Director & CEO
DIN : 06726305

Damodar Rao Gummadapu
Director
DIN : 07027779

Jayaram Susarla
Chief Financial Officer

Suresh Bachalakura
Company Secretary
M. No: ACS 39381

Place : Hyderabad
Date: 20 May 2026

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

Annexure A

Statutory group information required by Schedule III

As at and for the year ended 31st March 2026

Particulars	Net Assets*		Share in proit or loss		Share in other comprehensive Income		Share in Total comprehensive Income	
	As % of consolidated Net Assets	Amount	As % of consolidated Proit or Loss	Amount	As % of consolidated other comprehensive income	Amount	As % of consolidated Total comprehensive income	Amount
Parent Company								
MosChip Technologies Limited	95.17%	38,887.78	67.12%	2,362.91	(6.51%)	(16.16)	62.27%	2,346.75
Subsidiaries								
Indian								
MosChip Institute of Silicon Systems Private Limited	0.33%	136.25	1.42%	50.05	0.00%	-	1.33%	50.05
Foreign								
MosChip Technologies, USA	8.26%	3,375.47	31.52%	1,109.68	106.51%	264.22	36.46%	1,373.90
Adjustment arising out of consolidation	(3.77%)	(1,540.11)	(0.06%)	(2.22)	0.00%	-	(0.06%)	(2.22)
Total	**100%**	**40,859.40**	**100%**	**3,520.43**	**100%**	**248.06**	**100%**	**3,768.49**

As at and for the year ended 31st March 2025

Particulars		Net Assets*	Share in proit or loss		Share in other comprehensive Income		Share in Total comprehensive Income	
	As % of consolidated Net Assets	Amount	As % of consolidated Proit or Loss	Amount	As % of consolidated other comprehensive income	Amount	As % of consolidated Total comprehensive income	Amount
Parent Company								
MosChip Technologies Limited	100.03%	32,818.26	87.59%	2,921.76	106.18%	243.90	86.21%	2,677.86
Subsidiaries								
Indian								
MosChip Institute of Silicon Systems Private Limited	0.26%	86.23	1.26%	42.13	0.00%		1.36%	42.13
Foreign								
MosChip Technologies, USA	6.10%	2,001.60	25.02%	834.53	(17.22%)	(39.55)	28.14%	874.08
MosChip Technologies, WLL	0.00%	-	0.00%	-	0.00%		0.00%	-
Softnautics Inc, USA	0.62%	203.86	(9.12%)	(304.34)	11.04%	25.36	(10.61%)	(329.70)
Adjustment arising out of consolidation	(7.02%)	(2,302.23)	(4.75%)	(158.33)	0.00%	-	(5.10%)	(158.33)
Total	**100%**	**32,807.72**	**100%**	**3,335.75**	**100%**	**229.71**	**100%**	**3,106.04**

*net assets = total assets - total liabilities.

Independent Auditor's Report

To The Members of MosChip Technologies Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of MosChip Technologies Limited ('the Company'), which comprise the Standalone Balance Sheet as at 31 March 2026, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), Standalone Statement of Changes in Equity and Standalone Statement of Cash Flows for the year then ended, and notes forming part of Standalone financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as 'the Standalone Financials Statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2026 and total comprehensive income (comprising profit and other comprehensive income), statement of changes in equity and its cash flows for the year then ended.

Basis for opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

Key audit matters

Key audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the standalone financial statements section of our report, including in relation to these matters.

Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the standalone financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying standalone financial statements

Key Audit Matters

Key Audit Matter	How our audit addressed the key audit matter
1. Revenue Recognition: The application of the revenue recognition standard, Ind AS 115 – "Revenue from contracts with customers" involves certain key judgements and principles for evaluating various distinctive terms/matters. Revenue where the performance obligation is satisfied over time has been recognised using the percentage of completion method. Identification of performance obligations involves high degree of judgement and assessment of contractual terms. Use of the percentage-of-completion method requires the Company to determine the actual efforts or costs expended to date as a proportion of the estimated total efforts or costs to be incurred which involves significant judgement throughout the period of the contract and is subject to revision as the contract progresses is based on the latest available information. As the revenue recognition involves significant estimates and judgments and is material to the Standalone Financial Statements, we regard this as a key audit matter Refer Note 2.9 and 20 to the Standalone Financial Statements.	Our audit procedures include the following: • We tested the design and operating effectiveness of management's key internal controls over revenue recognition. • Tested relevant information technology systems' controls relating to contracts and related information used in recording and disclosing revenue. • Substantive testing of sample revenue contracts and performed the following procedures to assess management analysis of compliance with Ind AS 115: - Read, analyzed and identified the distinct performance obligations in these contracts. - Compared these performance obligations with that identified and recorded by the Company. - Considered the terms of the contracts and assessed the transaction price including any variable consideration to test revenue. • Test checked sample contracts / transactions in respect of: - Revenue recorded for time and material contracts were tested using a combination of internally approved time sheets including customer acceptances and invoices. - Revenue recorded for fixed price contracts is based on progress towards completion of performance obligation which was verified based on actual cost relative to estimated cost from management analysis and systems or external evidence of progress. Also, reviewed cost incurred with estimated cost to identify significant variations and reasons and to verify whether those variations have been considered in estimating the remaining cost to complete the contract. • Test checked manual journals posted to revenue to identify any unusual items and sought explanations from Management. • We assessed the adequacy of relevant disclosures made within the standalone financial statements.
2. Goodwill on business acquisitions: As detailed in the Note 37 to the Financial Statements the company carries a Goodwill of ₹18,221.26 lakhs as at 31 March 2026 with addition of ₹12710.26 lakhs for business combination during the year. This Goodwill was recognised on acquisitions over a period, in terms of Ind AS 103 Business Combinations. The Carrying values of the Goodwill are based on the impairment testing at present value being lower of recoverable amount as future cash inflows and there exists a risk of impairment if future cash flows are not in line with projections. As per Ind AS 36, 'Impairment of Assets', the goodwill acquired in business combination shall be tested annually for impairment. For the purpose of impairment testing, goodwill acquired in a business combination shall, from the acquisition date, be allocated to each of the acquirer's cash-generating units (CGU) or groups of cash-generating units, that is expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units or groups of units.	We carried out the following audit procedures: • Evaluated the design and tested the operating effectiveness of the Company's controls in assessing the recoverable value of goodwill. • Assessed the Company's methodology applied in determining the CGUs to which these assets are allocated. • Tested the estimated recoverable value of these assets and assessed the methodologies used by management in deriving the recoverable value and tested the significant assumptions and the underlying data used by the Company in its analysis. • Where management has used services of an independent valuer, evaluated the independent valuer's competence, capabilities and objectivity, and assessing the valuation methodology used by the independent valuer to estimate the fair value of investments. • Compared the significant assumptions to current industry, market and economic trends and related Company's historical data. • Performed sensitivity analyse of the significant assumptions to evaluate the potential change in the

Key Audit Matter	How our audit addressed the key audit matter
Valuation of goodwill subject to management assessment of recoverable amount being higher of (i) fair value less costs to sell and (ii) value in use, involving significant judgement and are based on number of variables and estimates including projection of future sales, operating costs and profit margins; appropriate discount rate and terminal value growth rate; and probability of success in applying discounted cashflow valuation methodology. The assessment of impairment involves significant degree of management judgements and estimates. The management has concluded that the recoverable amount of CGU is higher than its carrying amount and accordingly, no impairment provisions has been recorded as at 31 March 2026. Accordingly, we determined impairment of such goodwill arising from business combination as Key Audit Matter for the current year audit.	recoverable values of these assets resulting from hypothetical changes in underlying assumptions. • Assessed and validated the adequacy and appropriateness of the disclosures made by the management in the Financial Statements.
3. Intangible assets under development: As at 31 March 2026, the carrying amount of internally generated intangible assets under development was ₹5,295.70 lakhs. During the year, the Company capitalised development expenditure of ₹3,106.71 lakhs, primarily relating to product/software development. Under Ind AS 38, development expenditure is capitalised only when the prescribed recognition criteria are met. The assessment of whether and when these criteria are satisfied involves significant management judgement, particularly in relation to technical feasibility, intention and ability to complete the development, probability of future economic benefits and reliable measurement of directly attributable costs. Considering the materiality of the amounts capitalised and the judgement involved in determining the timing and eligibility of costs for capitalisation, we considered the recognition and measurement of internally generated intangible assets to be a key audit matter. Refer Notes 2.7.2 and 3.4 to the standalone financial statements.	Our audit procedures included, among others: • Evaluated the design and operating effectiveness of key controls over project approval, identification of the research and development phases, and capitalisation of development expenditure. • For selected projects, assessed whether the recognition criteria under Ind AS 38 were met, including by examining project approvals, technical feasibility assessments and relevant project milestones. • Tested, on a sample basis, costs capitalised to supporting documentation, including payroll records, timesheets and vendor invoices, and evaluated the Company's cost-allocation methodology. • Assessed whether expenditure incurred before the development recognition criteria were met had been appropriately expensed. • Evaluated management's assessment of indicators of impairment for capitalised development costs and intangible assets under development. Assessed the adequacy of the related disclosures in the standalone financial statements.

Other Information

The Company's Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Board's Report, Management Discussion and Analysis, Business Responsibility and Sustainability Report, Corporate Governance, Shareholder's information and including Annexures to Board's Report but does not include the Standalone financial statements and our auditor's report thereon.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

When we read the additional information, as mentioned above, that would be included in the Integrated Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions as applicable under the relevant laws and regulations.

Responsibilities of Management and those charged with Governance for the Financial Statements

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Indian Accounting Standards('Ind AS') specified under section 133 of the Act and other accounting principle generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the company are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, mis representations, or the override of internal controls.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's Report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1) As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of sub-section(11) of Section 143 of the Act, we give in 'Annexure-A' a statement on the matters specified in paragraphs 3 and 4 of the Order.

2) As required by Section 143(3) of the Act, based on our audit we report that:

   a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books, except for the matters stated in paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 as amended.

   c. The standalone balance sheet, the statement of profit and loss including other comprehensive income, the statement of changes in equity and the statement of cash flows dealt with by this report are in agreement with the books of account.

   d. In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015 (as amended)

   e. On the basis of the written representations received from the directors as on 31 March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

   f. With respect to the maintenance of accounts and other matters connected therewith, reference is made to other remarks paragraph 2(b) above on reporting under section 143(3)(b) and paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules,2014 (as amended).

   g. With respect to the adequacy of the internal financial controls over with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure-B'.

   h. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations

given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

i. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014(as amended), in our opinion and to the best of our information and according to the explanations given to us:

   i. The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements. Refer Note.28 to the Standalone Financial Statements.

   ii. The Company didn't have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

   iii. There are no amounts required to be transferred to the Investor Education and Protection Fund (IEPF) by the Company as no dividends are declared by the Company. Hence there are no delays in transfer of amounts to IEPF

   iv.

      a. The management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

      b. The management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

      c. Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatementt.

   v. No dividend is declared or paid during the year by the Company and accordingly, compliance with section 123 of the Act is not applicable to the Company.

   vi. Based on our examination, which included test checks, the Company has used accounting software(s) for maintaining its books of account for the financial year ended March 31, 2026 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For S T Mohite & Co.,
Chartered Accountants
ICAI Firm Registration Number:011410S

Hima Bindu Sagala
Partner
M.No. 231056

Place: Hyderabad
Date: 20 May 2026

ICAI UDIN: 26231056CNFPDM5731

Annexure A

to the Independent Auditors' Report

Referred to in paragraph 1 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of MosChip Technologies Limited on the standalone financial statements as of and for the year ended 31 March 2026

In terms of the information and explanations sought by us and furnished by the Company, the books of account and records examined by us during the course of our audit, and to the best of our knowledge and belief, we report that:

i) a) In respect of the Company's property, plant and equipment, right-of-use assets and intangible assets:

A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.

B) The Company has maintained proper records showing full particulars of intangible assets.

b) The Company has a regular program of physical verification of its Property, Plant and Equipment, and right-of-use assets so to cover all the assets are verified on annual basis, in our opinion, the periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, all property, plant and equipment were physically verified during the year. According to the information and explanation given to us, and based our examination of records, no material discrepancies were noticed on such verification.

c) The Company is not holding any immovable properties other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee. Accordingly, clause 3(i)(c) of the Order is not applicable to the Company for the year under review.

d) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.

e) No proceedings have been initiated on or are pending against the Company for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) (formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)) and Rules made there under, and therefore the question of our commenting on whether the Company has appropriately disclosed the details in the standalone financial statements does not arise.

ii) a) The Company does not have any physical inventories during the year. Accordingly, the provisions of Clause 3(ii)(a) of the Companies (Auditor's Report) Order, 2020 relating to physical verification of inventory are not applicable to the Company.

b) According to the information and explanation given to us and on the basis of our examination of the records of the Company has been sanctioned working capital limits in excess of ₹ 5 Crores, in aggregate, during the year, from banks on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks are in agreement with the books of account of the Company except for quarter ending June 2025 where the variance is less than 10% and not material.

Also refer Note 41 additional regulatory information to financial statements.

iii) a) The Company has not provided any loans or advances in the nature of loans or stood guarantee or provided security to any other entity during the year, and hence reporting under clause 3(iii)(a) of the Order is not applicable.

b) In our opinion, the investments made and the terms and conditions for the grant of loans, during the year, are not prejudicial to the Company's interest based on the information and explanation provided by the Company.

c) The Company has not granted any loan or any advances in the nature of loan. Accordingly, reporting on repayment of principal , payment of interest and its regularity in payment is not applicable as per 3(iii) (c) for the year under review.

d) Since, The company has not granted any loans, reporting on over due amount for more than 90 days as at balance sheet date is not applicable for the year under review.

e) The Company has not granted any loan or any advances in the nature of loan. Accordingly, reporting on renewal or extension or fresh loan for settling over dues of existing loans does not arise under clause 3(iii)(e) is not applicable for the year under review.

f) The Company has not granted any loan, advances in the nature of loans during the year and doesn't have any balances outstanding as on the date of balance sheet, and hence reporting under clause 3(iii)(a) of the Order is not applicable for the year under review.

iv) According to information and explanation given to us, the Company has not granted any loans, made investments or provided guarantees or securities that are covered under the provisions of sections 185 or 186 of the Companies Act, 2013, and hence reporting under clause 3(iv) of the Order is not applicable.

v) The Company has not accepted any deposits or amounts during the year as per provisions of Section 73 to 76 of the Act and relevant Rules framed there under. Accordingly, the clause 3 (v) of the Order are not applicable to the Company.

vi) The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

vii) In respect of statutory dues:

a) According to the information and explanation given to us by the Company and records of the Company examined by us, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income tax, Sales tax, Service tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income tax, Sales tax, Service tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at 31 March 2026 for a period of more than six months from the date they became payable.

b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on 31 March 2026 on account of disputes are given below:

Nature of Statue	Nature of Dues	Forum where the dispute is pending	Period to which the amount relates	Amount ₹ in lakhs
The Income Tax Act, 1961	Income Tax	Commissioner of Income-tax (Appeals)	AY 2019-20	1,057.93

viii) According to the information and explanation given to us by the company and records examined by us, the Company there were no transactions relating to previously unrecorded that have been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961(43 of 1961).

ix) a) According to the information and explanation given to us by the company and records examined by us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year. Accordingly, Clause 3(ix) of the Order is not applicable.

b) The Company has not been declared a wilful defaulter by any bank or financial institution or government or any government authority.

c) The Company has not obtained any term loan during the year. Hence reporting on end-use is not applicable. Accordingly reporting under clause 3(ix)(c) of the Order is not applicable to the Company.

d) According to the information and explanation given to us by the Company and based on the procedures performed by us and on overall examination of Standalone Financial Statements of the Company, we report that no funds raised on short-term basis have been used for long-term purpose of the Company.

e) According to the information and explanation given to us by the Company and on overall examination of Standalone Financial Statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associate or Joint ventures.

f) According to the information and explanation given to us by the Company and based on the procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x) a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

b) During the year, the Company has made allotment of 27,88,245 equity shares to employees as part of ESOP Scheme, and the Company has complied with requirements of section 62 of the Companies Act, 2013 and the funds have been used for the purpose for which they were raised.

xi) a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

b) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.

c) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, the company has not received any whistle blower complaints during the year. Accordingly, Clause 3(xi)(c) of the Order is not applicable.

xii) The Company is not a Nidhi Company as prescribed under Section 406 of the Act and Accordingly, clause 3(xii) of the Order is not applicable.

xiii) In our opinion, and according to the information given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions as per the said section with the related parties and the details of related party transactions as per Ind AS-24 have been disclosed in the financial statements as required by the applicable accounting standards.

xiv) a) In our opinion and according to the information given to us, the Company has an adequate internal audit system commensurate with the size and the nature of its business.

b) The reports of the Internal Auditor for the period under audit have been considered by us.

xv) In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi) a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a)& (b) of the Order is not applicable.

b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(c) &(d) of the Order is not applicable.

xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding the financials year.

xviii) There has been no resignation of the statutory auditors of the Company during the year. Accordingly reporting under clause 3(xviii) is not applicable to the Company.

xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the Standalone financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a

period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx) a) According to the information and explanation given to us by the Company and on verification of records, there is no requirement for transfer of any unspent balance in respect of other than ongoing project to a special account within a period of six months of expiry of financial year as per section 135(5) of the said Act. Accordingly, reporting under clause 3(xx) (a) of the Order is not applicable for this year.

b) According to the information and explanation given to us by the Company and on verification of records, there is no requirement of transfer of unspent amount pursuant to any ongoing project to a special account in compliance of the provisions of section 135(5) of the Act. Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable for the year under review.

xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

For S T Mohite & Co.,
Chartered Accountants
ICAI Firm Registration Number:011410S

Hima Bindu Sagala
Partner
M.No. 231056

Place: Hyderabad
Date: 20 May 2026

ICAI UDIN: 26231056CNFPDM5731

Annexure B

to the Independent Auditors' Report

(Referred to in paragraph 2(g) under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of MosChip Technologies Limited of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to financial statements of MosChip Technologies Limited ('the Company') as of 31 March 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the Orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system with reference to standalone financial

statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls over to financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls with reference to Standalone Financial Statements

A company's internal financial control with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the company has, in all material respects, an adequate internal financial controls system with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at 31 March 2026, based on the internal financial control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For S T Mohite & Co.,
Chartered Accountants
ICAI Firm Registration Number:011410S

Hima Bindu Sagala
Partner
M.No. 231056

Place: Hyderabad
Date: 20 May 2026

ICAI UDIN: 26231056CNFPDM5731

Standalone Balance Sheet

(All amounts in ₹ lakhs, unless otherwise stated)

Particulars	Notes	As at 31st March 2026	As at 31st March 2025
ASSETS			
Non-current assets			
Property, plant and equipment	3.1	733.32	446.96
Right-of-use assets	3.2	4,729.01	1,738.75
Goodwill	37	18,221.26	18,221.26
Other Intangible assets	3.3	723.00	1,009.40
Intangible assets under development	3.4	5,295.70	2,188.99
Financial assets			
Investments	4	2,813.62	2,813.62
Others financial assets	5	663.52	561.67
Deferred tax Asset	38	-	72.29
Total non-current assets		**33,179.43**	**27,052.94**
Current assets			
Financial assets			
Trade receivables	6	17,452.53	7,431.96
Cash and cash equivalents	7	2,654.91	2,880.95
Bank balances other than above	8	11,579.41	2,035.66
Others financial assets	9	753.40	779.71
Current tax assets (net)	10	175.40	254.73
Other current assets	11	4,247.82	2,567.88
Total current assets		**36,863.47**	**15,950.89**
Total assets		**70,042.90**	**43,003.83**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	12	3,873.38	3,817.62
Other equity	13	35,014.42	28,440.07
Total equity		**38,887.80**	**32,257.69**

Standalone Balance Sheet

(All amounts in ₹ lakhs, unless otherwise stated)

Particulars	Notes	As at 31st March 2026	As at 31st March 2025
LIABILITIES			
Non-current liabilities			
Financial liabilities			
Lease liabilities	3.2	3,273.27	960.37
Trade payables	14		
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		865.94	817.98
Deferred tax liabilities	38	45.44	-
Provisions	15	3,151.35	1,910.86
Total non-current liabilities		**7,336.00**	**3,689.21**
Current liabilities			
Financial liabilities			
Borrowings	16	3,595.07	-
Lease liabilities	3.2	1,637.50	961.30
Trade payables	17		
Total outstanding dues of micro enterprises and small enterprises		161.42	39.84
Total outstanding dues of creditors other than micro enterprises and small enterprises		13,900.67	1,470.74
Other current liabilities	18	3,832.18	4,124.26
Provisions	19	692.26	460.79
Total current liabilities		**23,819.10**	**7,056.93**
Total liabilities		**31,155.10**	**10,746.14**
Total equity and liabilities		**70,042.90**	**43,003.83**

Corporate information and material accounting policies 1 & 2

The accompanying notes form an integral part of the standalone financial statements

As per our report of even date attached
For ST Mohite & Co
Chartered Accountants
ICAI Firm Registration No: 011410S

For and on behalf of the Board of Directors
MosChip Technologies Limited

Hima Bindu Sagala
Partner
M No. 231056
UDIN : 26231056CNFPDM5731

Srinivasa Rao Kakumanu
Managing Director & CEO
DIN : 06726305

Damodar Rao Gummadapu
Director
DIN : 07027779

Jayaram Susarla
Chief Financial Oficer

Suresh Bachalakura
Company Secretary
M. No: ACS 39381

Place: Hyderabad
Date: 20th May 2026

Place: Hyderabad
Date: 20th May 2026

Standalone Statement of Profit and Loss

(All amounts in ₹ lakhs, unless otherwise stated)

Particulars	Notes	Year ended 31st March 2026	Year ended 31st March 2025
I Revenue from operations	20	52,122.02	42,593.00
II Other income	21	491.43	390.47
III Total income (I+II)		**52,613.45**	**42,983.47**
IV Expenses:			
Cost of materials consumed	22	767.98	1,516.71
Operating cost	23	17,321.72	13,552.93
Employee benefits expense	24	27,753.86	22,019.90
Finance costs	25	465.23	729.03
Depreciation and amortisation expense	26	1,601.04	1,628.17
Other expenses	27	1,636.47	1,068.86
Total expenses (IV)		**49,546.30**	**40,515.60**
V Profit before exceptional item and tax (III-IV)		**3,067.15**	**2,467.87**
VI Exceptional items			
Impact of new labour code	39	581.86	-
VII Profit before tax (V-VI)		**2,485.29**	**2,467.87**
VIII Tax expense			
Current tax	38	4.65	11.84
Deferred tax		117.73	-
Total tax expenses		**122.37**	**11.84**
IX Profit for the year (VII-VIII)		**2,362.92**	**2,456.03**
X Other comprehensive income			
A (i) Items that will not be reclassified to profit or loss			
(a) Re-measurements of the defined benefit plans	32	(16.16)	(267.26)
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
Total other comprehensive income (A)		**(16.16)**	**(267.26)**
XI Total comprehensive income (IX + X)		**2,346.76**	**2,188.77**
Earnings per equity share (Face value of ₹ 2 each)	33		
Basic (₹)		1.23	1.29
Diluted (₹)		1.18	1.24
Corporate Information and material accounting policies	1 & 2		

The accompanying notes form an integral part of the standalone financial statements

As per our report of even date attached
For ST Mohite & Co
Chartered Accountants
ICAI Firm Registration No: 011410S

For and on behalf of the Board of Directors
MosChip Technologies Limited

Hima Bindu Sagala
Partner
M No. 231056
UDIN : 26231056CNFPDM5731

Srinivasa Rao Kakumanu
Managing Director & CEO
DIN : 06726305

Damodar Rao Gummadapu
Director
DIN : 07027779

Jayaram Susarla
Chief Financial Oficer

Suresh Bachalakura
Company Secretary
M. No: ACS 39381

Place: Hyderabad
Date: 20th May 2026

Place: Hyderabad
Date: 20th May 2026

Standalone Statement of Cash Flows

(All amounts in ₹ lakhs, unless otherwise stated)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
A. Cash flow from operating activities		
Net Profit before tax	**2,485.29**	**2,467.87**
Adjustments for :		
Depreciation and amortisation expenses	1,601.04	1,628.17
Interest expense	465.23	729.03
Interest income	(230.38)	(204.05)
Interest Income earned on financial assets that are designated as FVTPL	(24.50)	(37.19)
Allowance for doubtful debts, loans, advances & others and bad debts written off	100.00	69.11
Share based payment expense	2,336.68	1,442.14
liabilities no longer required, written back	(24.51)	-
Profit on sale of property, plant & equipment	-	(8.90)
Unrealised exchange (gain) /loss (net)	57.94	30.54
Operating profit before working capital changes	**6,766.79**	**6,116.72**
Adjustments for :		
(Increase) / decrease in inventories	-	79.98
(Increase) / decrease in trade receivables	(9,423.78)	2,637.57
(Increase) / decrease in other financial assets	(205.43)	(259.92)
(Increase) / decrease in other assets	(1,677.82)	(3,718.28)
Increase / (decrease) in trade payables	12,474.49	1,257.28
Increase / (decrease) in other financial liabilites	-	(349.13)
Increase / (decrease) in other liabilites	(292.08)	3,291.65
Increase / (decrease) in provisions	1,455.80	146.54
Cash flow from operations	**9,097.97**	**9,202.42**
Income taxes (net)	74.68	34.19
Net cash generated from operating activities (A)	**9,172.65**	**9,236.61**
B. Cash flow from investing activities		
Purchase of property, plant & equipment, intangible assets (including under development and capital advances)	(3,064.70)	(1,392.01)
Proceeds from sale of property, plant & equipment	-	8.90
Bank deposits not considered as cash and cash equivalents (net)	(9,543.75)	(458.73)
Interest received	254.94	217.14
Net cash used in investing activities (B)	**(12,353.51)**	**(1,624.70)**
C. Cash flow from financing activities		
Shares issued on exercise of employee stock options	1,189.96	976.53
Proceeds from / (repayment of) borrowings	3,595.07	(4,064.83)
Repayment of lease liabilities	(1,364.99)	(1,066.51)
Interest paid	(465.23)	(729.03)
Net cash (used in) / generated from financing activities (C)	**2,954.81**	**(4,883.84)**
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(226.04)	2,728.07
Cash and cash equivalents - opening balances	**2,880.95**	**152.88**
Cash and cash equivalents - closing balances (Refer Note 7)	**2,654.91**	**2,880.95**

The cash flow statement is prepared using the "indirect method" set out in Ind AS 7 – Statement of Cash Flows.
The accompanying notes form an integral part of the standalone financial statements

As per our report of even date attached

For ST Mohite & Co
Chartered Accountants
ICAI Firm Registration No: 011410S

Hima Bindu Sagala
Partner
M No. 231056
UDIN : 26231056CNFPDM5731

Place: Hyderabad
Date: 20th May 2026

For and on behalf of the Board of Directors

MosChip Technologies Limited

Srinivasa Rao Kakumanu
Managing Director & CEO
DIN : 06726305

Damodar Rao Gummadapu
Director
DIN : 07027779

Jayaram Susarla
Chief Financial Oficer

Suresh Bachalakura
Company Secretary
M. No: ACS 39381

Place: Hyderabad
Date: 20th May 2026

Standalone Statement of Changes in Equity

(All amounts in ₹ lakhs, unless otherwise stated)

A. Equity share capital

Particulars	Number of shares	Amount
As at 1 April 2024	18,79,38,329	3,758.77
Movement during the year	29,42,493	58.85
As at 31 March 2025	**19,08,80,822**	**3,817.62**
As at 1 April 2025	**19,08,80,822**	**3,817.62**
Movement during the year	27,88,245	55.76
As at 31 March 2026	**19,36,69,067**	**3,873.38**

B. Other Equity

Particulars	Share application money pending allotment	Reserves and surplus				Items of Other Comprehensive Income	Total
		Capital reserve	Securities premium	Share option outstanding account	Retained earnings	Remeasurement of the net defined benefit obligations	
Balances as at 1 April 2024	**92.28**	**1,086.90**	**31,128.87**	**2,331.28**	**(10,413.41)**	**(603.37)**	**23,622.55**
Profit for the year	-	-	-	-	2,456.03	-	2,456.03
Other comprehensive income (net)	-	-	-	-	-	(267.26)	(267.26)
Total comprehensive income for the year	**-**	**-**	**-**	**-**	**2,456.03**	**(267.26)**	**2,188.77**
Shares issued on exercise of employee stock options	(963.24)	-	904.39	-	-	-	(58.85)
Business Combinations (Refer note 40)	-	-	-	-	(71.16)	-	(71.16)
Received on exercise of Stock options	976.53	-	-	-	-	-	976.53
Transfer from share option outstanding account on exercise of stock options	-	-	801.78	(801.78)	-	-	-
Amortised amount of share based payments to employees (net)	-	-	-	1,782.23	-	-	1,782.23
Balances as at 31 March 2025	**105.57**	**1,086.90**	**32,835.04**	**3,311.73**	**(8,028.54)**	**(870.63)**	**28,440.07**
Balances as at 1 April 2025	**105.57**	**1,086.90**	**32,835.04**	**3,311.73**	**(8,028.54)**	**(870.63)**	**28,440.07**
Profit for the year	-				2,362.92	-	2,362.92
Other comprehensive income (net)	-	-	-	-	-	(16.16)	(16.16)
Total comprehensive income for the year	**-**	**-**	**-**	**-**	**2,362.92**	**(16.16)**	**2,346.76**
Shares issued on exercise of employee stock options	(1,197.33)	-	1,141.57	-	-	-	(55.76)
Received on exercise of Stock options	1,189.96						(1,189.96)
Transfer from share option outstanding account on exercise of stock options	-	-	1,080.12	(1,080.12)	-	-	-
Amortised amount of share based payments to employees (net)	-	-	-	3,093.39	-	-	3,093.39
Balance as at 31 March 2026	**98.20**	**1,086.90**	**35,056.73**	**5,325.00**	**(5,665.62)**	**(886.79)**	**35,014.42**

The accompanying notes form an integral part of the consolidated inancial statements

As per our report of even date attached
For ST Mohite & Co
Chartered Accountants
ICAI Firm Registration No: 011410S

Hima Bindu Sagala
Partner
M No. 231056
UDIN : 26231056CNFPDM5731

Place: Hyderabad
Date: 20th May 2026

For and on behalf of the Board of Directors
MosChip Technologies Limited

Srinivasa Rao Kakumanu
Managing Director & CEO
DIN : 06726305

Damodar Rao Gummadapu
Director
DIN : 07027779

Jayaram Susarla
Chief Financial Oficer

Suresh Bachalakura
Company Secretary
M. No: ACS 39381

Place: Hyderabad
Date: 20th May 2026

Notes forming part of the Standalone financial statements

1 Corporate information

MosChip Technologies Limited ('the Company') was incorporated in 1999 under the Companies Act, 1956 and listed on Bombay Stock Exchange (BSE) in 2001. The registered office of the Company is situated at 7th Floor, "My Home Twitza", Hyderabad Knowledge City, Hyderabad, Telangana 500081, which is its principal place of business.

The Company is engaged in to business of engineering solutions comprising of systems and product design, IoT solution design, artificial intelligence and Machine Learning, FPGA design, Mixed Signal IP design, ASIC design, verification, and validation.

The Standalone Financial Statements for the year ended 31 March 2026 were approved by the Board of Directors and authorised for issue on 20 May 2026..

2 Material accounting policies

2.1 Statement of compliance

These standalone 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 standalone financial statements:

These standalone 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. Based on the nature of services rendered to customers and time elapsed between deployment of resources and the realisation in cash and cash equivalents of the consideration for such services rendered, the Company has considered an operating cycle of 12 months.

Amounts in the standalone financial statements are presented in Indian Rupees (which is functional currency of the company) in lakhs rounded off up to two decimal places as per Schedule III to the Act. except for shares data which is presented in Indian Rupees up to two decimal places.

The Company maintains its accounts on accrual basis following historical cost convention, except for certain assets and liabilities that are measured at fair value in accordance with Ind AS.

Fair value measurements:

Fair value measurements are categorised as below based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company can access at measurement date;

Level 2 inputs are inputs, other than quoted prices included in level 1, that are observable for the assets or liabilities, either directly or indirectly; and

Level 3 inputs are unobservable inputs for the valuation of assets or liabilities.

Above levels of fair value hierarchy are applied consistently and generally, there are no transfers between the levels of the fair value hierarchy unless the circumstances change warranting such transfer..

2.3 Use of estimates & judgements

The preparation of standalone financial statements requires the management of the Company to make significant judgement, estimates and assumptions that affect the reported amounts of assets and liabilities on the date of standalone financial statements, disclosure of contingent liabilities as at the date of the standalone 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.

Notes forming part of the Standalone Financial Statements

Critical accounting estimates

(I) Revenue recognition

The Company applies the percentage of completion method in accounting for its fixed price development contracts. Use of the percentage of completion method requires the Company to estimate the efforts or costs expended to date (input method) as a proportion of the total efforts or costs to be expended. Efforts or costs expended have been used to measure progress towards completion as there is a direct relationship between input and productivity. Provisions for estimated losses, if any, on uncompleted contracts are recorded in the period in which such losses become probable based on the expected contract estimates at the reporting date.

Judgement is also required to determine the transaction price for the contract and to describe the transaction price to each distinct performance obligation. The transaction price could be either a fixed amount of customer consideration or variable consideration with elements such as volume discounts, service level credits, performance bonuses, price concessions and incentives. The transaction price is also adjusted for the effects of the time value of money if the contract includes a significant financing component. Any consideration payable to the customer is adjusted to the transaction price, unless it is a payment for a distinct product or service from the customer. The estimated amount of variable consideration is adjusted in the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur and is reassessed at the end of each reporting period. The Company allocates the elements of variable considerations to all the performance obligations of the contract unless there is observable evidence that they pertain to one or more distinct performance obligations.

The Company exercises judgments while determining the transaction price allocated to performance obligations using the expected cost plus margin approach.

(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 useful 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.

(iv) Business combinations and intangible assets

Business combinations are accounted for using Ind AS 103. which requires the identifiable net assets and contingent consideration to be fair valued in order to ascertain the net fair value of identifiable assets, liabilities and contingent liabilities of the acquiree. Significant estimates are required to be made in determining the value of contingent consideration and intangible assets and their estimated useful life. These valuations are generally conducted by independent valuation experts

(v) Impairment of Goodwill

Goodwill is tested for impairment on an annual basis and whenever there is an indication that the recoverable amount of a cash generating unit is less than its carrying amount based on a number of factors including operating results, business plans, future cash flows and economic conditions. The recoverable amount of cash generating units is determined based on higher of value-in-use and fair value less cost to sell

Notes forming part of the Standalone Financial Statements

The goodwill impairment test is performed at the level of the cash-generating unit or Company's of cash-generating units which are benefitting from the synergies of the acquisition and which represents the lowest level at which goodwill is monitored for internal management purposes. Market related information and estimates are used to determine the recoverable amount. Key assumptions on which management has based its determination of recoverable amount include estimated long term growth rates, weighted average cost of capital and estimated operating margins. Cash flow projections take into account past experience and represent management's best estimate about future developments.

(vi) Defined benefit plans and compensated absences

The cost of the defined benefit plans, compensated absences and the present value of the defined benefit obligation are based on actuarial valuation using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

(vii) Expected credit losses on financial assets

The impairment provisions of financial assets are based on assumptions about risk of default and expected timing of collection. The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's past history, customer's creditworthiness, existing market conditions as well as forward looking estimates at the end of each reporting period.

(viii) Other estimates

The share based compensation expense is determined based on the Company's estimate of equity instruments that will eventually vest.

2.4 Property, plant and equipment (PPE)

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 PPE 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 PPE 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 ready / available for use as at each reporting date is disclosed under capital work in progress.

Depreciation

Depreciable amount for assets is the cost of an asset, less its estimated residual value. Depreciation on PPE (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 (in years)
Mask tools	5
Lab equipment	5
Plant and machinery	5
Furniture and fixtures	10
Office equipment	5
Computers	3
Vehicles	10
Other intangible assets	3 - 5
Lease Hold Improvements	As per Lease Term

Notes forming part of the Standalone Financial Statements

The estimated useful life of intangible assets (software) is 3 to 5 years and these are amortised on a straight line basis. Project specific intangible assets are amortised over their estimated useful life on a straight line basis or over the period of the license/project period, whichever is lower.

The estimated useful life and residual values of PPE and intangible assets are reviewed at the end of each reporting period.

Assets acquired under leasehold improvements are amortized over the shorter of estimated useful life of the asset or the related lease term.

Intellectual Property Rights ('IPR') comprise right to use for licensed software. The Company has recognised the IPR based on consideration paid. Subsequent to initial recognition, the intangible asset is measured at cost, less any accumulated amortization and accumulated impairment losses. The IPR's are amortised over their estimated useful life of the asset on a straight line basis.

An item of Property, PPE and intangible asset is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of PPE and intangible assets is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in Statement of profit or loss.

2.5 Leases

At inception of the contract, the Company determines whether the contract is a lease or contains a lease arrangement. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Company recognises right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-of-use asset (ROU) measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The ROU assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The ROU assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of ROU asset. The estimated useful lives of ROU assets are determined on the same basis as those of PPE. ROU assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the standalone statement of profit and loss.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate. For leases with reasonably similar characteristics, the Company, on a lease by lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole. The lease payments shall include fixed payments, variable lease payments, residual value guarantees, exercise price of a purchase option where the Company is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments.

The Company recognises the amount of the remeasurement of lease liability as an adjustment to the ROU asset. Where the carrying amount of the ROU asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognises any remaining amount of the re-measurement in standalone statement of profit and loss.

Notes forming part of the Standalone Financial Statements

The Company has elected not to apply the requirements of Ind AS 116 to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognized as an expense on a straight-line basis over the lease term.

2.6 Business combinations

Business combinations are accounted for using the purchase (acquisition) method. The cost of an acquisition is measured as the fair value of the assets transferred, liabilities incurred or assumed and equity instruments issued at the date of exchange by the Company. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at fair value at the date of acquisition. Transaction costs incurred in connection with a business acquisition are expenses as incurred.

When the consideration transferred by the Company in a business combination includes assets or liabilities resulting from a contingent arrangement, the contingent consideration is measured at its acquisition date fair value and included as part of the consideration transferred in a business combination. Contingent consideration that is classified as an asset or liability is remeasured at subsequent reporting dates in accordance with IND AS 109 Financial Instruments or IND AS 37 Provisions, Contingent Liabilities and Contingent Assets, with the corresponding gain or loss being recognised in standalone statement of profit or loss.

2.7 Intangible assets

2.7.1 Intangible assets acquired separately

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

2.7.2 Internally-generated intangible assets

Expenditure on research activities is recognised as an expense in the period in which it is incurred.

An internally-generated intangible asset arising from development (or from the development phase of an internal project) is recognised if, and only if, all of the following have been demonstrated:

the technical feasibility of completing the intangible asset so that it will be available for use or sale;

the intention to complete the intangible asset and use or sell it;

the ability to use or sell the intangible asset; how the intangible asset will generate probable future economic benefits;

the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and

the ability to measure reliably the expenditure attributable to the intangible asset during its development.

The amount initially recognised for internally-generated intangible assets is the sum of the expenditure incurred from the date when the intangible asset first meets the recognition criteria listed above. Where no internally-generated intangible asset can be recognised, development expenditure is recognised in profit or loss in the period in which it is incurred.

Subsequent to initial recognition, internally-generated intangible assets are reported at cost less accumulated amortisation and accumulated impairment losses, on the same basis as intangible assets that are acquired separately.

2.7.3 Intangible assets acquired in a business combination

Intangible assets acquired in a business combination and recognised separately from goodwill are initially recognised at their fair value at the acquisition date (which is regarded as their cost).

Subsequent to initial recognition, intangible assets acquired in a business combination are reported at

Notes forming part of the Standalone Financial Statements

cost less accumulated amortisation and accumulated impairment losses, on the same basis as intangible assets that are acquired separately.

2.7.4 Derecognition of intangible assets

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in profit or loss when the asset is derecognised.

2.7.5 Useful lives of intangible assets

Estimated useful lives of the intangible assets is 3-5 Years.

2.8 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.

Loss allowances for trade receivables are measured at an amount equal to lifetime expected credit losses. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument. Lifetime expected credit loss is computed based on a provision matrix which takes in to the account historical credit loss experience adjusted for forward looking information. For other financial assets, expected credit loss is measured at the amount equal to twelve months expected credit loss unless there has been a significant increase in credit risk from initial recognition, in which case those are measured at lifetime expected credit loss.

(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.

(iii) Goodwill

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred, amount of non-controlling interest in the acquired entity, and the acquisition date fair value of any previous equity interest in the acquired entity, over the fair value of the Company's share of net identifiable assets acquired.

If those amounts are less than the fair value of the net identifiable assets of the business acquired, the difference after reassessment, is recognized as capital reserve.

After initial recognition, goodwill is tested for impairment on an annual basis by comparing carrying value with recoverable amount, which is higher of fair value less disposal cost and value-in-use. the Company estimates the value-in-use of the cash generating unit (CGU) based on the future cash flows after considering current economic conditions and trends, estimated future operating results and growth rate and anticipated future economic and regulatory conditions. The estimated cash flows are developed using internal forecasts. The discount rate used for the CGU's represent the weighted average cost of capital based on the historical market returns of comparable companies.

Notes forming part of the Standalone Financial Statements

2.9 Revenue recognition

The Company derives revenues primarily from information technology services comprising software development, consulting and related services.

The Company's contracts with customers include promises to transfer multiple products and services to a customer. Revenues from customer contracts are considered for recognition and measurement when the contract has been approved, in writing, by the parties to the contract, the parties to the contract are committed to perform their respective obligations under the contract, and the contract is legally enforceable. The Company assesses the services promised in a contract and identifies distinct performance obligations in the contract. Identification of distinct performance obligations to determine the deliverables and the ability of the customer to benefit independently from such deliverables, and allocation of transaction price to these distinct performance obligations involves significant judgment.

Revenue is recognised to depict the transfer of control of promised goods er services to customers, upon the satisfaction of performance obligations under the contract in an amount that reflects consideration to which the company expects to be entitled in exchange of those goods and services.

To recognise revenues, the company apply the following five step approach Viz., (1) Identify the Contract with customer) (2) Identify the performance obligations in the contract; (3) determine the transaction price; (4) reallocate the transaction price to the performance obligation in the contact; and (5) recognise the revenue when a performance obligation is satisfied.

(i) Revenue from time and material and job contracts is recognised on the basis of time spent, efforts expended.

(ii) In respect of other fixed-price contracts, revenue is recognised using percentage-of-completion method ('POC method') of accounting with contract costs incurred determining the degree of completion of the performance obligation. The contract costs used in computing the revenues include cost of fulfilling warranty obligations.

(iii) Revenue from the sale of distinct internally developed software and manufactured systems and third party software is recognised upfront at the point in time when the system / software is delivered to the customer. In cases where implementation and / or customisation services rendered significantly modifies or customises the software, these services and software are accounted for as a single performance obligation and revenue is recognised over time on a POC method.

(iv) Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, service level credits, performance bonus, price concessions and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

(v) License agreements that require payment of license fees contain a single performance obligation that represents ongoing access to a portfolio of intellectual property over the license term since such agreements provide the licensee the right to access a portfolio of intellectual property that exists at inception of the license agreement and to updates and new intellectual property that is added to the licensed portfolio during the term of the agreement that are highly interdependent or interrelated. Since we expect to expend efforts to develop and transfer updates to our licensed portfolio on an even or specified timeline basis, license fees are recognized as revenues on a straight-line or milestone basis over the estimated period of benefit of the license to the licensee.

(vi) Contracts assets are recognised when there is excess of revenue earned over billings on contracts. Contract assets are classified as unbilled revenue when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms.

(vii) Contract liability (unearned revenue) is recognised when there is billings in excess of revenues.

Notes forming part of the Standalone Financial Statements

(viii) The amount recognized as a warranty provision is based on the estimated costs that the company expects to incur to fulfil its warranty obligations. The provision is measured at its best estimate, which considers factors such as historical warranty claims, repair or replacement costs, and the experience of similar products. If the warranty costs are expected to be incurred beyond one year, the provision may be discounted to reflect the time value of money.

Other Income

Interest income

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on, time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Other items of income are accounted as and when the right to receive such income arises and it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

2.10 Foreign currency transactions

In preparing the Standalone 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.

2.11 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 assets at fair value

Financial assets not measured at amortised cost are carried at fair value through profit or loss (FVTPL) on initial recognition, unless the Company irrevocably elects on initial recognition to present subsequent changes in fair value in 'other comprehensive income', for investment in equity instruments which are not held for trading.

The Company, on initial application of IND AS 109 Financial Instruments has made an irrevocable election to present in 'other comprehensive income', subsequent changes in fair value of equity instruments not held for trading.

Financial asset at FVTPL, are measured at fair values at the end of each reporting period, with

Notes forming part of the Standalone Financial Statements

any gains or losses arising on remeasurement recognised in profit or loss.

Investment in subsidiaries

Investment in subsidiaries is carried at cost less impairment as per Ind AS 27 Separate Financial Statements.

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.

(ii) Derecognition of financial instruments

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company retains substantially all the risk and rewards of transferred financial assets, the Company continues to recognize the financial asset and also recognizes the borrowing for the proceeds received.

The Company derecognises financial liabilities when, and only when, the Company's obligation are discharged, cancelled or have expired.

(iii) Financial guarantee contracts

Financial guarantee contracts issued by the Company are initially measured at fair value and subsequently measured at the higher of the amount of loss allowance determined in accordance with impairment requirements of Ind AS 109; and the amount initially recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS 115.

2.12 Employee benefits

a 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.

b Defined contribution plans

Provident fund and ESIC: The Company's contributions to defined contribution plans are charged to the statement of profit and loss as and when the services are received from the employees.

c Compensated absences:

The Company provides for compensated absences and long term service awards subject to Company's rules. The employees are entitled to accumulate leave subject to certain limits, for future encashment or availment. The liability is accrued based on the number of days of unavailed leave at each Balance Sheet date and the awards are accrued based on number years of service of an employee. It is measured at the balance sheet date on the basis of an independent actuarial valuation using the Projected Unit Credit method.

Actuarial gains and losses are recognised in full in the Standalone statement of profit and loss in the period in which they occur.

d Other short-term employee benefits / bonus

Other short-term employee benefits such as bonus overseas social security contributions and performance incentives expected to be paid in

Notes forming part of the Standalone Financial Statements

exchange for services rendered by employees, are recognised in the statement of profit and loss during the period when the employee renders the service.

2.13 Government Grants

Government grants are not recognised until there is reasonable assurance that the Company will comply with the conditions attached to them and that the grants will be received.

Government grants related to assets are deducted from the cost of the asset until it is ready for its intended use, and the capitalised amount, net of the grant, is depreciated over the asset's useful life.

Grants intended to compensate for specific expenses are recognised in the statement of profit and loss over the periods in which the related costs are incurred, either as a reduction from those costs or presented as other income, depending on the nature of the grant.

Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Company with no future related costs are recognised in profit or loss in the period in which they become receivable.

2.14 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.

2.15 Employee stock option plans:

Equity instruments granted are measured by reference to the fair value of the instrument at the date of grant. The equity instruments generally vest in a graded manner over the vesting period. The fair value determined at the grant date is expensed over the vesting period of the respective tranches of such grants (accelerated amortization). The share based compensation expense is determined based on the Company's estimate of equity instruments that will eventually vest.

The expense is recognized in the Standalone statement of profit and loss with a corresponding increase to the 'share option outstanding account', which is a component of equity.

2.16 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

Notes forming part of the Standalone Financial Statements

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).

2.17 Provisions, 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.

2.18 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 2026, MCA has notified the following new standards or amendments to the existing standards:

Ind AS 21 - The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. April 1, 2025. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

Ind AS 1, Presentation of Financial Statements, applicable w.e.f. April 1, 2025 – The amendment relates to classification of liabilities as current

or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Company has reviewed the amendments and made appropriate disclosures in its financial statements including classification of current and non-current liabilities.

Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures, applicable w.e.f. April 1, 2025 – The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier- finance arrangements as a factor that may cause concentration of liquidity risk. The Company has reviewed the amendment and made appropriate disclosures in its financial statements.

Ind AS 12, International Tax Reform – Pillar Two Model Rules applicable immediately – The amendments provide a temporary mandatory relief from deferred tax accounting for top-up tax and disclose that they have applied the relief. This relief is immediate and applies retrospectively. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any impact in its financial statements .

Notes forming part of the Standalone Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

3.1 Property, plant and equipment

Particulars	Furniture and fittings	Ofice equipment	Leasehold improvements	Lab equipments	Plant and machinery	Computers	Vehicles	Mask tools	Total tangible assets
Cost									
As at 1 April 2024	**21.79**	**41.13**	**18.95**	**78.30**	**4.94**	**1,047.21**	**52.56**	**1,479.10**	**2,743.98**
Business combination	1.03	11.84	-	-	-	103.47	-	-	116.35
Additions	-	12.79	2.76	-	-	313.79	-	-	329.34
Disposals	-	-	-	-	-	(15.41)	(25.56)	-	(40.97)
As at 31 March 2025	**22.82**	**65.77**	**21.71**	**78.30**	**4.94**	**1,449.06**	**27.00**	**1,479.10**	**3,148.69**
As at 1 April 2025	**22.82**	**65.77**	**21.71**	**78.30**	**4.94**	**1,449.06**	**27.00**	**1,479.10**	**3,148.69**
Additions	-	130.44	-	128.49	-	345.39	-	-	604.31
Disposals	-	-	-	-	(4.94)	(6.39)	(27.00)	(1,479.10)	(1,517.43)
As at 31 March 2026	**22.82**	**196.21**	**21.71**	**206.79**	**-**	**1,788.05**	**-**	**-**	**2,235.58**
Accumulated depreciation									
As at 1 April 2024	**21.79**	**38.20**	**2.47**	**61.74**	**4.94**	**637.18**	**52.56**	**1,479.10**	**2,297.98**
Business combination	0.62	8.78	-	-	-	85.33	-	-	94.73
Depreciation charge for the year	0.10	9.41	7.31	13.72	-	319.66	-	-	350.20
On disposals	-	-	-	-	-	(15.61)	(25.56)	-	(41.17)
As at 31 March 2025	**22.51**	**56.39**	**9.78**	**75.46**	**4.94**	**1,026.56**	**27.00**	**1,479.10**	**2,701.74**
As at 1 April 2025	**22.51**	**56.39**	**9.78**	**75.46**	**4.94**	**1,026.56**	**27.00**	**1,479.10**	**2,701.74**
Depreciation charge for the year	0.06	14.84	7.72	33.14	-	255.81	-	-	311.56
On disposals	-	-	-	-	(4.94)	-	(27.00)	(1,479.10)	(1,511.04)
As at 31 March 2026	**22.56**	**71.23**	**17.50**	**108.60**	**-**	**1,282.36**	**-**	**-**	**1,502.26**
Net carrying value									
As at 31 March 2026	**0.26**	**124.97**	**4.21**	**98.19**	**-**	**505.69**	**-**	**-**	**733.32**
As at 31 March 2025	**0.32**	**9.37**	**11.93**	**2.84**	**-**	**422.50**	**-**	**-**	**446.96**

3.2 Right-of-use assets

Particulars	Buildings
As at 1 April 2024	3,411.97
Business combination	163.66
Additions	1,032.81
Deletions	-
As at 31 March 2025	**4,608.43**
As at 1 April 2025	**4,608.43**
Additions	4,438.70
Deletions	-
As at 31 March 2026	**9,047.14**

Notes forming part of the Consolidated Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

Particulars	Buildings
Accumulated amortization	
As at 1 April 2024	1,647.70
Business combination	114.19
Amortization charge	958.44
Amortization capitalised	149.35
As at 31 March 2025	**2,869.68**
As at 1 April 2025	**2,869.68**
Amortization charge	993.02
Amortization capitalized	455.43
As at 31 March 2026	**4,318.13**
Net carrying value	
As at 31 March 2026	**4,729.01**
As at 31 March 2025	**1,738.75**

Lease liabilities

Particulars	As at 31st March 2026	As at 31st March 2025
Balance at the beginning of the year	**1,921.67**	**1,969.44**
Business combination	-	34.08
Additions	4,307.77	1,018.79
Interest accrued	210.77	108.09
Interest capitalized	46.32	(34.12)
Lease principal payment	(1,364.99)	(1,066.51)
Lease interest payment	(210.77)	(108.09)
Balance at the ending of the year	**4,910.77**	**1,921.67**

Breakup of lease liabilities:

Particulars	As at 31st March 2026	As at 31st March 2025
Current	1,637.50	961.30
Non- current	3,273.27	960.37
Total lease liabilities	**4,910.77**	**1,921.67**

The table below provides details regarding the contractual maturities of lease liabilities as at 31 March 2026 on an undiscounted basis:

Breakup of lease liabilities:

Particulars	As at 31st March 2026	As at 31st March 2025
Less than 1 year	2,008.97	961.30
1-5 years	3,756.97	1,229.20
Total lease liabilities	**5,765.95**	**2,190.50**

The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

Notes forming part of the Standalone Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

3.3. - Intangible assets

Particulars	Design and development
Cost	
As at 1 April 2024	785.35
Business combination	1,528.55
Additions	-
Disposals	-
As at 31 March 2025	**2,313.90**
As at 1 April 2025	**2,313.90**
Additions	10.06
Disposals	-
As at 31 March 2026	**2,323.96**
Accumulated amortisation	
As at 1 April 2024	**760.83**
Business combination	224.14
Amortisation charge for the year	319.53
On disposals	
As at 31 March 2025	**1,304.50**
As at 1 April 2025	**1,304.50**
Amortisation charge for the year	296.46
On disposals	-
As at 31 March 2026	**1,600.96**
Net carrying value	
As at 31 March 2026	**723.00**
As at 31 March 2025	**1,009.40**

3.4. - Intangible assets under development

Particulars	Design and Development
Cost	
As at 1 April 2024	904.60
Additions (refer note (i) & (ii) to below)	1,284.39
As at 31 March 2025	**2,188.99**
As at 1 April 2025	**2,188.99**
Additions (refer note (ii) to below)	3,106.71
As at 31 March 2026	**5,295.70**

(i) Pursuant to the Design Linked Incentive (DLI) Scheme for the Semiconductor Industry, approved by the Government of India for the development of a smart energy meter IC targeting both the Indian and overseas markets. The incentive has been accounted for by reducing the cost of intangible assets under development, in accordance with Ind AS 20 – Accounting for Government Grants and Disclosure of Government Assistance. Consequently, the carrying amount of the intangible assets under development is presented net of the government grant.

(ii) The above additions relates to internally generated intangible assets.

(iii) Refer note 41 (vii) for ageing.

Notes forming part of the Standalone Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

4 Investments (Non- Current)

Particulars	As at 31st March 2026	As at 31st March 2025
(i) Investment in equity instruments		
Investment in subsidiaries		
Unquoted - Others (fully paid equity shares carried at cost)		
MosChip Technologies, USA	2,244.69	2,244.69
19,192,404 (31 March 2025: 19,192,404) equity shares		
MosChip Academy of Silicon Systems & Technologies Private Limited		
(formerly MosChip Institute of Silicon Systems Private Limited)	568.93	568.93
3,699,323 (31 March 2025: 3,699,323) equity shares of ₹ 10 each/-		
	2,813.62	**2,813.62**
Unquoted		
(a) Aggregate amount of unquoted investments carried at cost	2,813.62	2,813.62
(b) Aggregate amount of quoted investments and market value thereof;	-	-
(c) Aggregate amount of impairment in value of investments	-	-

5 Other non-current financial assets

Particulars	As at 31st March 2026	As at 31st March 2025
Unsecured and considered good		
Security deposits	499.05	405.96
Bank balances with maturity more than 12 months (Margin money) *	164.47	155.71
	663.52	**561.67**

* Earmarked as margin money deposit against bank guarantees

Ageing as at March 31, 2026:

Particulars	Not yet due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months to 1 year	1 to 2 years	2 to 3 years	More than 3 years	
Undisputed trade receivables - considered good	5,691.61	784.06	34.28	52.00	52.95	710.22	7,325.12
Undisputed trade receivables - credit impaired	-	-	-	-	-	1,632.82	1,632.82
Less: Allowance for doubtful debts	-	-	-	-	-	(1,632.82)	(1,632.82)
Total	**5,691.61**	**784.06**	**34.28**	**52.00**	**52.95**	**710.22**	**7,325.12**
Unbilled trade receivables	10,127.41	-	-	-	-	-	10,127.41
Total	**15,891.02**	**784.06**	**34.28**	**52.00**	**52.95**	**710.22**	**17,452.53**

Notes forming part of the Standalone Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

Ageing as at March 31, 2025:

Particulars	Not yet due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months to 1 year	1 to 2 years	2 to 3 years	More than 3 years	
Undisputed trade receivables - considered good	3,938.61	479.99	62.00	58.95	99.50	710.73	5,349.78
Undisputed trade receivables - credit impaired	-	-	-	-	-	1,532.82	1,532.82
Less: Allowance for doubtful debts	-	-	-	-	-	(1,532.82)	(1,532.82)
Total	**3,938.61**	**479.99**	**62.00**	**58.95**	**99.50**	**710.73**	**5,349.78**
Unbilled trade receivables	2,082.18	-	-	-	-	-	2,082.18
Total	**6,020.79**	**479.99**	**62.00**	**58.95**	**99.50**	**710.73**	**7,431.96**

The credit period on sales of goods ranges from 7 to 60 days with or without security

Credit risk management regarding trade receivables has been described in note 35

Trade receivables from related parties' details has been described in note 29

Contract assets

Changes in the contract assets balances during the year ended 31 March, 2026 and 31 March, 2025 are as follows:

Particulars	As at 31st March 2026	As at 31st March 2025
Opening balance	7,431.96	8,294.30
Add: Revenue recognised during the year	52,122.02	42,593.00
Amount received during the year	42,101.45	43,455.34
Closing balance	**17,452.53**	**7,431.96**

7 Cash and cash equivalents

Particulars	As at 31st March 2026	As at 31st March 2025
Cash in hand	3.52	1.35
Balances with Banks		
- In current accounts	2651.39	2,879.60
	2,654.91	**2,880.95**

8 Bank balances other than cash and cash equivalents

Particulars	As at 31st March 2026	As at 31st March 2025
Balances with Banks In term deposit accounts		
- with maturity more than 3 months but less than 12 months	11,579.41	2,035.66
	11,579.41	**2,035.66**

9 Other current financial assets

Particulars	As at 31st March 2026	As at 31st March 2025
Security deposits (refer note 37)	993.06	994.81
Less : Allowance for doubtful advances	(264.48)	(264.48)
Interest receivable		-
- on bank deposits	24.82	49.38
	753.40	**779.71**

Notes forming part of the Standalone Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

10 Income tax asset (net)

Particulars	As at 31st March 2026	As at 31st March 2025
Advance tax	202.44	313.62
Provision for tax	(27.04)	(58.89)
Income tax asset / (liabilities), net	**175.40**	**254.73**

11 Other current assets

Particulars	As at 31st March 2026	As at 31st March 2025
Unsecured and considered good		
Advances other than capital advances		
- Advance to suppliers	808.98	41.57
- Indirect tax balances/recoverable/credits	1963.82	40.53
- Prepayments and others (including upfront fee)	1475.02	2,485.78
	4,247.82	**2,567.88**

12 Equity share capital

Particulars	As at 31st March 2026	As at 31st March 2025
Authorised:		
283,250,000 (31 March 2025: 282,750,000) Equity shares of face value of ₹ 2 each	5,665.10	5,655.10
	5,665.10	**5,655.10**
Issued, subscribed and fully paid-up:		
193,866,537 (31 March 2025: 191,078,292) Equity shares of face value of ₹ 2 each	3,877.33	3,821.57
Less: 197,470 (31 March 2025: 197,470) Equity shares of face value of ₹ 2 each fully paid-up issued to MosChip ESOP Trust	(3.95)	(3.95)
	3,873.38	**3,817.62**

i Rights, preferences and restrictions attached to equity shares:

The Company has one class of equity shares having par value of ₹ 2 per share. Each shareholder is eligible for one vote per ₹ 2 each. Each shareholder is eligible for one vote per share held and carry a right to dividend. The dividend proposed by the Board of Directors, is subject to the approval of the shareholders in the ensuring Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

ii Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the year:

Notes forming part of the Standalone Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

Particulars	As at 31st March 2026		As at 31st March 2025	
	Number of shares	Amount in ₹ lakhs	Number of shares	Amount in ₹ lakhs
Shares outstanding at the beginning of the year	19,10,78,292	3,821.57	18,81,35,799	3,762.72
Issue of shares during the year				
(i) ESOPs	27,88,245	55.76	29,42,493	58.85
	19,38,66,537	**3,877.33**	**19,10,78,292**	**3,821.57**
Less: Equity shares of ₹ 2 each fully paid-up issued to MosChip ESOP Trust but not allotted to employees.	1,97,470	3.95	1,97,470	3.95
Shares outstanding at the end of the year	**19,36,69,067**	**3,873.38**	**19,08,80,822**	**3,817.62**

iii Details of shareholder holding more than 5% shares

Particulars	As at 31st March 2026		As at 31st March 2025	
	Number of shares	% Holding	Number of shares	% Holding
Mayuka Holdings Private Limited	7,72,04,328	39.82%	8,48,39,942	44.40%

iv Details of shares held by promoters

Particulars	As at 31st March 2026		As at 31st March 2025		% change during the year
	Number of shares	% Holding	Number of shares	% Holding	
Mayuka Holdings Private Limited	7,72,04,328	39.82%	8,48,39,942	44.40%	(9%)
Mr. Damodar Rao Gummadapu	20,600	0.01%	2,04,000	0.11%	(90%)

v Shares allotted as fully paid-up pursuant to contracts without payment being received in cash during the year of five years immediately preceding the date of the balance sheet - 11,452,498 (31 March 2025: 11,452,498) equity shares.

vi No equity shares were bought back in any of the five years immediately preceeding 31 March, 2026.

Notes forming part of the Standalone Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

13 Other equity

Particulars		As at 31st March 2026	As at 31st March 2025
(a)	**Capital reserve (refer note i)**		
	Opening balance	1,086.90	1,086.90
	Movement during the year	-	-
	Closing balance	**1,086.90**	**1,086.90**
(b)	**Securities premium (refer note ii)**		
	Opening balance	32,835.04	31,128.87
	Receipts on exercise of stock options	1,141.57	904.39
	Transfer from share option outstanding account on exercise of stock options	1,080.12	801.78
	Closing balance	**35,056.73**	**32,835.04**
(c)	**Share option outstanding account (refer note iii)**		
	Opening balance	3,311.73	2,331.28
	Amortised amount of share based payments to employees (net)	3,093.39	1,782.23
	Transfer from share option outstanding account on exercise of stock options	(1,080.12)	(801.78)
	Closing balance	**5,325.00**	**3,311.73**
(d)	**Retained earnings (refer note iv)**		
	Opening balance	(8,028.54)	(10,413.41)
	Business Combinations (Refer note 40)	-	(71.16)
	Profit for the year	2,362.92	2,456.03
	Closing balance	**(5,665.62)**	**(8,028.54)**
(e)	**Share application money pending allotment (refer note v)**		
	Opening balance	105.57	92.28
	Shares issued on exercise of employee stock options	1,189.96	(963.24)
	Received on exercise of Stock options	1,197.33	976.53
	Closing balance	**98.20**	**105.57**
(f)	**Other Comprehensive Income (refer note vi)**		
	(a) Remeasurement of the net defined benefit plans		
	Opening balance	(870.63)	(603.37)
	Additions during the year	(16.16)	(267.26)
	Closing balance	**(886.79)**	**(870.63)**
	Total other equity	**35,014.42**	**28,440.07**

i Capital reserve

Capital reserve is primarily created on due to forfeiture of monies received for share warrants issued in earlier years.

ii Securities premium

Securities premium comprises premium received on issue of shares.

iii Share option outstanding account

Represents the fair value of services received against employees stock options outstanding as at balance sheet date. These will be transferred to securities premium account after the exercise of the underlying options.

Notes forming part of the Standalone Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

iv Retained earnings

Retained earnings represents the undistributed profits of the Company accumulated as on balance sheet date.

v Share application money pending allotment

Share application money pending allotment represents application money received for which allotment is pending.

vi Other comprehensive income:

Represents the actuarial gain / (loss) recognised on defined benefit obligations and will not be reclassified to retained earnings.

14 Trade payables

Particulars	As at 31st March 2026	As at 31st March 2025
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	865.94	817.98
	865.94	**817.98**

Ageing of trade payables

As at 31st March 2026

Particulars	Unbilled dues	Not yet due	Outstanding for following periods from due date				Total
			less than 1 year	1 to 2 years	2 to 3 years	More than 3 years	
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	865.94	-	-	-	-	865.94

As at 31st March 2025

Particulars	Unbilled dues	Not yet due	Outstanding for following periods from due date				Total
			less than 1 year	1 to 2 years	2 to 3 years	More than 3 years	
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	817.98	-	-	-	-	817.98

15 Provisions (Non- Current)

Particulars	As at 31st March 2026	As at 31st March 2025
Employee benefit obligations (refer note 32)		
- Gratuity	2,439.71	1,505.89
- Compensated absences	711.64	404.97
	3,151.35	**1,910.86**

Notes forming part of the Standalone Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

16 Short term borrowings (at amortised cost)

Particulars	As at 31st March 2026	As at 31st March 2025
Working capital demand loans from banks (refer note (i) below)	3,595.07	-
	3,595.07	**-**

i. The Company has availed a cash credit facility from a bank amounting to ₹12,000 lakhs during the year.

Further, the Company has a sanctioned Bank Guarantee (BG) limit of ₹3,000 lakhs, against which ₹1,645 lakhs was utilised during the year, with a cash margin requirement of 10%. The Company also has a sanctioned Loan Equivalent Risk (LER) limit of ₹1,000 lakhs, which remained unutilised during the year.

The above banking facilities are secured by a charge on the entire current assets and Property, Plant and Equipment of the Company, both present and future.

There were no defaults or continuing defaults in respect of the above facilities during the reporting period.

17 Trade payables

Particulars	As at 31st March 2026	As at 31st March 2025
- Total outstanding dues of micro enterprises and small enterprises	161.42	39.84
- Total outstanding dues of creditors other than micro enterprises and small enterprises	13,900.67	1,470.74
	14,062.09	**1,510.58**

Particulars	As at 31st March 2026	As at 31st March 2025
(a) Total outstanding dues of micro enterprises and small enterprises	161.42	39.84

Disclosure pertaining to micro, small enterprises (as per information available with the Company):

Particulars	As at 31st March 2026	As at 31st March 2025
Principal amount outstanding as at end of year (refer note i)	161.42	39.84
Principal amount overdue more than 45 days	-	-
Interest due and unpaid as at end of year	-	-
Interest paid to the supplier	-	-
Payments made to the supplier beyond the appointed day during the year	-	-
Interest due and payable for the period of delay	-	-
Interest accrued and remaining unpaid as at end of year	-	-
Amount of further interest remaining due and payable in succeeding year	-	-

i. It includes vendors classified as part of other financial liabilities in note 19 relating to payable for capital projects amounting to ₹ Nil in 31 March, 2026 (₹ Nil in 31 March, 2025).

Particulars	As at 31st March 2026	As at 31st March 2025
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	13,900.67	1,470.74
Total	**13,900.67**	**1,470.74**

Notes forming part of the Standalone Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

Ageing of trade payables

As at 31st March 2026

Particulars	Unbilled dues	Not yet due	Outstanding for following periods from due date				Total
			less than 1 year	1 to 2 years	2 to 3 years	More than 3 years	
- Dues of micro enterprises and small enterprises	-	161.42	-	-	-	-	161.42
- Dues of creditors other than micro enterprises and small enterprises	7,980.37	413.50	5,418.53	66.62	12.55	9.10	13,900.67

As at 31st March 2025

Particulars	Unbilled dues	Not yet due	Outstanding for following periods from due date				Total
			less than 1 year	1 to 2 years	2 to 3 years	More than 3 years	
- Dues of micro enterprises and small enterprises	-	39.84	-	-	-		39.84
- Dues of creditors other than micro enterprises and small enterprises	679.57	656.90	101.62	19.55	12.02	1.08	1,470.74

18 Other current liabilities

Particulars	As at 31st March 2026	As at 31st March 2025
Unearned revenue	-	2,969.81
Statutory remittances	3832.18	1,154.45
	3,832.18	**4,124.26**

19 Provisions (Current)

Particulars	As at 31st March 2026	As at 31st March 2025
Employee benefit obligations (refer note 32)		
- Gratuity	307.97	281.81
- Compensated absences	384.29	178.98
	692.26	**460.79**

20 Revenue from operations

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Sale of Service	51,486.45	42,092.00
Sale of Goods	635.57	501.00
	52,122.02	**42,593.00**

Disaggregated revenue information

The table below presents disaggregated revenues from contracts with customers by offerings for the years ended 31 March 2026 and 31 March 2025, respectively. The Company believes that this disaggregation best depicts how the nature, amount, timing and uncertainty of our revenues and cash flows are affected by industry, market and other economic factors.

Notes forming part of the Standalone Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Revenue by contract type		
Time and material	28,123.83	19,582.39
Fixed price	23,998.19	23,010.61
	52,122.02	**42,593.00**
Revenues by geography		
North America	17,909.02	14,189.16
Asia Pacific (including India)	34,213.00	28,403.84
	52,122.02	**42,593.00**
Revenues by segment		
Silicon Engineering Solutions	41,596.29	35,516.92
Product Engineering Solutions	10,525.73	7,076.08
	52,122.02	**42,593.00**
Revenues by time of recognition		
At a point in time	635.57	501.00
Over time	51,486.45	42,092.00
	52,122.02	**42,593.00**

Trade receivables and contract balances

Particulars	As at 31st March 2026	As at 31st March 2025
Trade receivables	17,452.53	7,431.96
Contract assets	10,127.41	2,082.18
Unearned revenue	-	2,969.81

Fixed price:

Fixed price arrangements with customers have defined delivery milestones with agreed scope of work and pricing for each milestone. Revenue from fixed-price contracts, where the performance obligations are satisfied over time and when there is no uncertainty as to measurement or collectability of consideration, is recognised as per the 'percentage-of-completion' method. When there is uncertainty as to measurement or ultimate collectability, revenue is recognised when such uncertainty is resolved. Percentage of completion is determined based on the project costs incurred to date as a percentage of total estimated project costs required to complete the project. The input method has been used to measure the progress towards completion as there is direct relationship between input and productivity. In certain projects, a fixed quantum of service or output units is agreed at a fixed price for a fixed term. In such contracts, revenue is recognised with respect to the actual output achieved till date as a percentage of total contractual output. Any residual service unutilised by the customer is recognised as revenue on completion of the term.

Time and material:

Revenue from time and material contracts are recognised as and when services are rendered to the customer. These are based on the efforts spent and rates agreed with the customer. (Revenue from the end of the last invoicing to the reporting date is recognised as unbilled revenue).

Notes forming part of the Standalone Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

21 Other income

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Interest Income earned on financial assets designated as amortised cost are as follows:		
Loans to related parties (refer note 29)	-	10.48
Bank deposits	197.41	198.24
Income tax refund	32.97	4.06
Interest Income earned on financial assets that are designated as FVTPL	24.50	40.72
Profit on sale of property, plant and equipment (net)	-	8.90
Foreign exchange gain (net)	200.11	(5.07)
Liabilities no longer required written back	24.51	-
Miscellaneous income	11.93	133.14
	491.43	**390.47**

22 Cost of materials consumed

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Cost of materials consumed	767.98	1,516.71
	767.98	**1,516.71**

23 Operating cost

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Outsourcing services	13,248.20	7,951.36
Electronic Design Automation tools cost	4,073.52	5,601.57
	17,321.72	**13,552.93**

24 Employee benefits expense

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Salaries and wages (net)*	24,127.74	19,633.69
Contribution to provident and other funds (refer note 32)	885.20	606.13
Share based payment to employees (refer note 34)	2,336.68	1,442.14
Staff welfare expenses	404.24	337.94
	27,753.86	**22,019.90**

*Includes managerial remuneration and sitting fees

25 Finance cost

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Interest on		
- Working capital loans *	26.76	342.63
- Other loans *	-	127.61
Unwinding of interest on financial liabilities	48.14	35.20
Interest on lease liabilities (refer note 3.2)	210.77	108.09
Other borrowing costs	179.56	115.50
	465.23	**729.03**

Notes forming part of the Standalone Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

26 Depreciation expense

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Depreciation of property, plant and equipment (refer note 3.1)	311.56	350.20
Amortisation of intangible assets (refer note 3.3)	296.46	319.53
Depreciation of Right of use assets (refer note 3.2)	993.02	958.44
	1,601.04	**1,628.17**

27 Other expenses

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Rates and taxes	65.50	63.03
Power and fuel	17.24	17.26
Software expenses	175.22	132.94
Subscription charges	6.58	8.78
Insurance	59.18	6.15
Travelling and conveyance	181.92	113.73
Corporate social responsibility (refer note 30)	30.85	13.94
Communication expenses	46.44	34.98
Printing and stationery	4.86	3.97
Business promotion expenses	138.34	25.23
Repairs and maintenance		
- Building maintenance	45.58	30.34
- Equipment maintenance	294.20	118.15
- Others	26.86	53.20
Professional and consultancy charges	308.78	271.89
Auditors' remuneration (refer note (i) below)	16.777	10.53
Provision for doubtful debts (refer note 35)	100.00	64.11
Bad debts written off	-	5.00
Office maintenance	59.34	71.94
Miscellaneous expenses	58.81	23.69
	1,636.47	**1,068.86**

Note (i): Auditors' remuneration

Audit fees and certification charges included in professional fees (excluding taxes)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Statutory audit	8.00	5.35
Tax Audit	2.30	1.45
Other services (incl. limited reviews)	6.47	3.73
Total	**16.77**	**10.53**

Notes forming part of the Standalone Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

28 Contingent liabilites & Commitments

(a) Contingent liabilites

Particulars	As at 31st March 2026	As at 31st March 2025
Claims against the Company not acknowledged as debt (refer note below)	1,057.93	1,057.93

The Company has disputed the demand raised by the Income tax authorities for the Assessment Year 2019-20 pertaining to the disallowance of depreciation on goodwill. Which is pending before the Commissioner of Income tax (Appeals). The aggregate amount of disputed tax is ₹1,057.93 lakh (31 March 2025 – ₹1,057.93 lakh).

(b) Commitments

Estimated amount of Contracts remaining to be executed on capital account and not provided for (net of advances) ₹ Nil (31 March 2025: ₹ Nil).

29 Related party disclosures

(a) Name of the related party and the nature of its relationship with the Company :

Particulars	Relationship as on 31st March 2026
Subsidiary Companies	
MosChip Technologies, USA	Wholly owned subsidiaries
MosChip Academy of Silicon Systems & Technologies Private Limited w.e.f 6th May, 2025 (formerly MosChip Institute of Silicon Systems Private Limited)	
Directors and relatives *	Non-Executive Director
Mr. Damodar Rao Gummadapu	
Mr. G. V. Pranav Reddy	
Mr. Vinayendra Parvathaneni	
Mr. K.Pradeep Chandra	Independent Director
Mr. D.G.Prasad	
Mrs. Madhurika Nalluri Venkat	
Mr. Yellamanchali Sreenivas Rao	
Mr. Sandeep Himmatlal Shah	
Key management personnel and relatives *	
Mr. Srinivasa Rao Kakumanu - Managing Director & Chief Executive Officer	Key Management Personnel
Mr. Jayaram Susarla - Chief Financial Officer	Key Management Personnel
Mr. Suresh Bachalakura - Company Secretary	Key Management Personnel
Others *	
Techwave Infotech Private Limited	Director has significant influence
Magnum Sports Private Limited (formerly known as Blasters Sports Ventures Pvt. Ltd.)	Common Director in Parent company

* In terms of Para 18 of Ind AS 24, the above list represents only the Companies, directors, KMP's and relatives, who are having transactions with the Company.

** Mayuka Holdings Private Limited holds shares (39.82%), it has no control / significant influence, therefore not disclosed as related party within the meaning of Ind AS 24.

Notes forming part of the Standalone Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

(b) Transaction with related parties for the year ended

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Revenue from operations		
MosChip Technologies, USA	14,593.33	11,564.96
Magnum Sports Private Limited	33.75	-
Import of goods / services / capital goods		
MosChip Technologies, USA	92.04	1,293.36
Reimbursement of expenses		
MosChip Technologies, USA	239.05	269.78
Magnum Sports Private Limited	33.75	-
Professional charges		
MosChip Academy of Silicon Systems & Technologies Private Limited	329.56	446.23
Loans - given, net		
MosChip Academy of Silicon Systems & Technologies Private Limited	-	149.27
Interest income		
MosChip Academy of Silicon Systems & Technologies Private Limited	-	10.48
Investment in equity shares		
MosChip Academy of Silicon Systems & Technologies Private Limited	-	368.93
Transactions with Key Management Personnel		
Remuneration to Key Management Personnel		
Short term employee benefits	537.72	474.11
Post employment benefits;	0.65	0.65
Other long-term benefits	19.02	14.65

(c) Outstanding Balances

Particulars	As at 31st March 2026	As at 31st March 2025
Techwave Infotech Private Limited (Included in trade payables)	140.00	300.00
MosChip Technologies, USA (Net) (Included in trade receivables)	3,006.07	2,303.71
MosChip Academy of Silicon Systems & Technologies Private Limited (Payable)	(167.10)	(114.20)

(d) Terms and conditions of transactions with related parties:

i. The transactions with related parties are made on terms equivalent to those that prevail at arm's length and in ordinary course of business. Outstanding balances at the year-end are unsecured.

ii. The transactions are disclosed under various relationships (i.e. holding and other related parties) based on the status of related parties on the date of transactions.

iii. The Company gives or receives trade advances during normal course of business. The transactions against those trade advances are part of above-mentioned purchases or sales and accordingly, such trade advances have not been shown separately.

Notes forming part of the Standalone Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

30 Corporate Social Responsibility ("CSR")

a) As per Section 135 of the Companies Act, 2013, a Company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities of the Company mainly encompass activities relating to promoting education.

During the year, the Company has met the criteria, as per Section 135 of the Act and has constituted a CSR committee during the year. The CSR committee has identified "Promoting Education" as the key activity towards CSR. Accordingly, the following are the details of CSR spent during the year..

b) Details of expenditure on Corporate Social Responsibility:

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
(i) Gross amount required to be spent by the Company during the year	29.85	13.94
(ii) Amount approved by the Board to be spent during the year	29.85	13.94
(iii) Amount spent during the year (in cash)		
- construction/ acquisition of any asset	-	-
- on purpose other than above	30.85	13.94
(iv) Excess / (Shortfall) at the end of the year	1.00	-
(v) Total of previous years excess / (shortfall)	-	-
(vi) Reason for shortfall	NA	NA
(vii) Nature of CSR activities	Promoting education & Sports	Promoting education & Culture
(viii) Details of related party transactions, e.g. contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard.	-	-
(ix) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year.	NA	NA

31 Segment information

Ind AS 108 establishes standards for the way that companies report information about their operating segments and related disclosures, as applicable about products and services, geographic areas, and major customers. Based on the "management approach" as defined in Ind AS 108, the management evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments and geographical segments. Accordingly, information has been presented as per business segments. The accounting principles used in the preparation of the standalone financial statements are consistently applied to record revenue and expenditure in individual segments, and are as set out in the significant accounting policies. Revenue and identifiable operating expenses in relation to segments are categorized based on items that are individually identifiable to that segment. Certain expenses such as depreciation and finance cost, which form a significant component of total expenses, are not specifically allocable to specific segments as the underlying assets are used interchangeably. Management believes that it is not practical to provide segment disclosures relating to those expenses, and accordingly these expenses are separately disclosed as "unallocated" and adjusted against the operating income of the Company. Operating segments are defined as components of an enterprise for which discrete financial information is available that is evaluated regularly by the decision maker, in deciding how to allocate resources and assessing performance. The Company decision maker is the Chief Executive Officer. The Company has identified business segments as reportable segments. Accordingly, Silicon Engineering Solutions and Product Engineering Solutions have been disclosed as business segments.

Notes forming part of the Standalone Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

Segregation of assets (except for specific assets), liabilities (except for specific segment liabilities), depreciation and other non-cash expenses into various business segments have not been done as the assets are used interchangeably between segments and the Company is of the view that it is not practical to reasonably allocate liabilities and other non-cash expenses to individual segments and an ad-hoc allocation will not be meaningful.

Information on reportable segments are given below

Business segment

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Revenue		
Silicon Engineering Solutions	41,596.29	35,516.92
Product Engineering Solutions	10,525.73	7,076.08
Total	**52,122.02**	**42,593.00**
Direct cost		
Silicon Engineering Solutions	34,496.27	29,006.57
Product Engineering Solutions	9,935.30	6,818.04
Segment operational income		
Silicon Engineering Solutions	7,100.02	6,510.35
Product Engineering Solutions	590.43	258.04
Total Operational income	**7,690.45**	**6,768.39**
Other income	491.43	390.47
Un allocated expenses	(3,048.46)	(2,333.79)
Finance charges	(465.23)	(729.03)
Depreciation and amortisation expenses	(1,601.04)	(1,628.17)
Profit before tax and exceptional Item	**3,067.15**	**2,467.87**
Exceptional items	581.86	-
Profit before tax and after exceptional Item	**2,485.29**	**2,467.87**
Tax expenses	122.37	11.84
Profit after tax	**2,362.92**	**2,456.03**

Statement of Segment assets and segment liabilities

Particulars	As at 31st March 2026	As at 31st March 2025
Segment assets		
Silicon Engineering Solutions	32,085.53	23,002.17
Product Engineering Solutions	14,932.55	11,276.11
Un allocable segment assets	23,024.82	8,725.55
Total	**70,042.90**	**43,003.83**
Segment liabilities		
Silicon Engineering Solutions	11,942.42	3,726.95
Product Engineering Solutions	2,985.61	538.74
Un allocable segment Liabilities	16,227.07	6,480.46
Total	**31,155.10**	**10,746.14**
Capital employed	**38,887.80**	**32,257.69**

Notes forming part of the Standalone Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

Management believes that it is currently not practicable to provide disclosure of geographical location wise assets, since the meaningful segregation of available information is onerous.

During the year, the Company has changed its segment nomenclature from Software & System Design to Product Engineering Solutions and Semicon to Silicon Engineering Solutions, aligning with the nature of its services.

There are two customers contributing more than 10% of outstanding trade receivables and revenues.

32 Details of employee benefits as required by the IND AS-19 – Employee Benefits are as under:

i. Defined contribution plans

The Company makes contributions to Provident Fund which is defined contribution plans for qualifying employees. Under these Schemes, the Company contributes a specified percentage of the payroll costs to the respective funds.

The Company has recognized as expense in the Statement of Profit and Loss ₹ 442.76 lakhs (31 March 2025: ₹ 321.33 lakhs) for Provident Fund contributions..

ii. Defined benefit plan

In accordance with the Payment of Gratuity Act, 1972, applicable for Indian companies, the Company operates a scheme of gratuity which is a defined benefit plan. The gratuity plan is partially funded.

Changes in Defined Benefit Obligation ('DBO') and planned assets recognized in the Balance Sheet are as under.

Particulars	As at 31st March 2026	As at 31st March 2025
Defined benefit obligation at the beginning of the year	**1,812.39**	**1,157.97**
On account of business combinations	-	147.19
Currnet service cost	387.57	267.64
Past service cost	507.73	-
Interest cost	124.24	85.00
Benefits paid	(78.38)	(111.71)
Actuarial gain	16.30	266.30
Defined benefit obligation at the end of the year	**2,769.85**	**1,812.39**

Expenses recognised in statement of profit and loss

Particulars	As at 31st March 2026	As at 31st March 2025
Change in fair value of plan assets		
Fair value of plan assets at the beginning of the year	**24.69**	**28.08**
Employer Contributions	76.84	109.30
Actuarial (gain)/loss on plan assets	(0.98)	(0.98)
Benefits Paid	(78.38)	(111.71)
Fair value of plan assets at the end of the year	**22.17**	**24.69**
Present value of projected benefit obligation at the end of the year	2,769.85	1,812.39
Fair value of plan assets at the end of the year	22.17	24.69
Net liability recognised in the balance sheet	**2,747.68**	**1,787.70**
Non Current	2,439.71	1,505.89
Current	307.97	281.81

Notes forming part of the Standalone Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Service cost	387.57	267.64
Interest cost (incl. Interest on asset)	124.24	85.00
Expenses recognised in statement of profit and loss	**511.81**	**352.64**
Gratuity cost		
Actuarial gain / (loss) due to financial assumption changes	(92.33)	40.51
Actuarial gain / (loss) due to experience adjustments	253.59	220.36
Actuarial gain / (loss) due to change in demographic assumptions	(144.96)	5.41
Return on plan assets greater (less) than discount rate	(0.14)	0.99
Total expenses recognised in OCI	**16.16**	**267.27**

Assumptions

Particulars	As at 31st March 2026	As at 31st March 2025
Discount rate	7.05%	6.70%
Future salary increases	7.00%	7.00%
Employee turnover Age (years)		
21-30	11.00%	13.00%
31-40	14.00%	22.00%
41-50	5.00%	14.00%
51-59	6.00%	37.00%

Sensitivity analysis

Gratuity is a lump sum plan and the cost of providing these benefits is typically less sensitive to small changes in demographic assumptions. The key actuarial assumptions to which the benefit obligation results are particularly sensitive to are discount rate and future salary escalation rate. The following table summarizes the change in defined benefit obligation and impact in percentage terms compared with the reported defined benefit obligation at the end of the reporting period arising on account of an increase or decrease in the reported assumption by 50 basis points.

These sensitivities have been calculated to show the movement in defined benefit obligation in isolation and assuming there are no other changes in market conditions at the accounting date. There have been no changes from the previous periods in the methods and assumptions used in preparing the sensitivity analyses.

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Rate of discounting		
+ 0.5%	(3.66%)	(2.43%)
- 0.5%	3.94%	2.54%
Rate of Salary		
+ 0.5%	2.57%	2.19%
- 0.5%	(2.53%)	(2.15%)

Special events:

The Code on Social Security, 2020 has been notified and made effective from 21 November 2025, thereby replacing the erstwhile Payment of Gratuity Act, 1972. The Code on Social Security, 2020 has updated the definition of the gratuity salary to "Wages" as defined in the Code on Wages, 2019 and has changed the vesting period for fixed term contract employees wherever applicable. This change has resulted in an increase in the liability of the Company, and has resulted in a past service cost for the company.

Notes forming part of the Standalone Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

Funding arrangements & policy:

The money contributed by the Company to the fund to finance the liabilities of the plan has to be invested.

The trustees of the plan have outsourced the investment management of the fund to an insurance company. The insurance company in turn manages these funds as per the mandate provided to them by the trustees and the asset allocation which is within the permissible limits prescribed in the insurance regulations. Due to the restrictions in the type of investments that can be held by the fund, it is not possible to explicitly follow an asset-liability matching strategy to manage risk actively.

There is no compulsion on the part of the Company to fully pre fund the liability of the Plan. The Company's philosophy is to fund the benefits based on its own liquidity and tax position as well as level of under funding of the plan.

The expected contribution payable to the plan next year is INR 330.13 lakhs.

Projected plan cash flow:

The table below shows the expected cash flow profile of the benefits to be paid to the current membership of the plan based on past service of the employees as at the valuation date:

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

Particulars	Within 1 year	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	above 5 years
As at 31 March 2026	330.14	330.71	345.12	314.73	316.08	3,966.22
As at 31 March 2025	294.04	288.68	281.28	263.07	226.74	1,381.65

"Nature of Benefits:

The Company operates a defined benefit final salary gratuity plan which is open to new entrants. The gratuity benefits payable to the employees are based on the employee's service and last drawn salary at the time of leaving. The employees do not contribute towards this plan and the full cost of providing these benefits are met by the Company.

I. Regulatory Framework:

The trustees of the gratuity fund have a fiduciary responsibility to act according to the provisions of the trust deed and rules. Since the fund is income tax approved, the Company and the trustees have to ensure that they are at all times fully compliant with the relevant provisions of the income tax and rules. Besides, the Company is bound to pay the statutory minimum gratuity as prescribed under the Code on Social Security, 2020.

ii. Governance of the Plan:

The Company has setup an income tax approved irrevocable trust fund to finance the plan liability. The trustees of the trust fund are responsible for the overall governance of the plan.

iii. Inherent Risks:

The plan is of a final salary defined benefit in nature which is sponsored by the Company and hence it underwrites all the risks pertaining to the plan. In particular, there is a risk for the Company that any adverse salary growth or demographic experience or inadequate returns on underlying plan assets can result in an increase in cost of providing these benefits to employees in future. Since the benefits are lump sum in nature the plan is not subject to any longevity risks.

Notes forming part of the Standalone Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

Analysis of defined benefit obligation:

A split of the defined benefit obligation as at the valuation date between liability which has not vested and that which has fully vested is presented in the table below:

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
DBO in respect of non vested employees	924.48	442.95
DBO in respect of vested employees	1,845.37	1,369.44
Total defined benefit obligation	**2,769.85**	**1,812.39**

The component of the defined benefit obligation which is attributable to future salary increases is shown in the table below:

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Defined benefit obligation without effect of projected salary growth	1,893.35	1,320.19
Plus effect of salary growth	876.50	492.20
Defined benefit obligation with projected salary growth	**2,769.85**	**1,812.39**

33 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 31st March 2026	Year ended 31st March 2025
Profit for the year	2,362.92	2,456.03
Profit attributable to equity share holders	2,362.92	2,456.03
Equity Shares outstanding as at the end of the year (in nos.)	**19,36,69,067**	**19,08,80,822**
Weighted average number of Equity Shares used as a denominator for calculating basic earnings per share	19,23,16,649	18,98,43,244
Add: Dilutive impact of employee stock options	83,25,947	75,07,226
Number of Equity Shares used as denominator for calculating diluted earnings per share	**20,06,42,596**	**19,73,50,469**
Basic (₹)	1.23	1.29
Diluted (₹)	1.18	1.24

34 Employee stock option plans (ESOP)

The Employee Option Plans are designed to provide incentives to employees to deliver long-term returns. Participation in the plan is at the Board's discretion and no individual has a contractual right to participate in the plan or to receive any guaranteed benefits.

The Company has established Nine schemes i.e., Employee Stock Option Plan, MosChip Stock Option Plan 2005 (MI), MosChip Stock Option Plan 2005 (WOS), MosChip Stock Option Plan 2008, MosChip Stock Option Plan 2008(ALR), MosChip Stock Option Plan 2008(Director), MosChip Stock Option Plan 2018, MosChip Stock Option Plan 2022 and MosChip Stock Option Plan 2024 with 600,000 equity shares, 500,000 equity shares, 500,000 equity shares, 3,000,000 equity shares, 1,000,000 equity shares, 1,000,000 equity shares 10,000,000 equity shares, 10,000,000 equity shares, 15,000,000 equity shares respectively.

Notes forming part of the Standalone Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

Once vested, the options remain exercisable for a period of three / four years. When exercisable, each option is convertible into one equity share. The exercise price of the options is based on the previous day closing rate on which options are granted which the Company's shares are traded on the stock exchange during the previous day.

Out of above plans the Group has granted options during the year ended 31 March 2026 in MosChip Stock Option Plan 2005 (WoS), Moschip Stock Option Plan 2008, MosChip Stock Option Plan 2022 & MosChip Stock Option Plan 2024 .

Set out below is a summary of options granted under the plan:

For year ended 31 March 2026

Particulars	Options outstanding at the beginning of the year	Granted during the year	Forfeited during the year	Exercised during the year	Expired during the period	Options outstanding at the end of the year
MosChip Stock Option Plan 2008	73,221		-	13,221	-	60,000
Moschip Stock Option Plan 2005 (MI)	-	-	-	-	-	-
Moschip Stock Option Plan 2005 (WOS)	2,13,356	1,60,000	-	1,29,338	-	2,44,018
Moschip Stock Option Plan 2008 (ALR)	1,95,541	63,660	-	41,668	-	2,17,533
Moschip Stock Option Plan 2008 (Director)	-	-	-	-	-	-
MosChip Stock Option Plan 2018	35,77,106	-	1,08,930	10,62,558	-	24,05,618
MosChip Stock Option Plan 2022	73,68,692	8,39,470	2,31,030	14,03,340	-	65,73,792
MosChip Stock Option Plan 2024	43,40,900	17,83,484	3,25,725	1,38,120	-	56,60,539

Out of above plans the Group has granted options during the year ended 31 March 2025 in Moschip Stock Option Plan 2018, Moschip Stock Option Plan 2022 and MosChip Stock Option Plan 2024.

For year ended 31 March 2025

Particulars	Options outstanding at the beginning of the year	Granted during the year	Forfeited during the year	Exercised during the year	Expired during the period	Options outstanding at the end of the year
MosChip Stock Option Plan 2008	4,69,264	-	1,72,500	2,23,543	-	73,221
Moschip Stock Option Plan 2005 (MI)	-	-	-	-	-	-
Moschip Stock Option Plan 2005 (WOS)	2,63,070	-	-	49,714	-	2,13,356
Moschip Stock Option Plan 2008 (ALR)	2,60,126	-	-	64,585	-	1,95,541
Moschip Stock Option Plan 2008 (Director)	-	-	-	-	-	-
MosChip Stock Option Plan 2018	41,72,465	11,15,000	3,57,992	13,52,367	-	35,77,106
MosChip Stock Option Plan 2022	82,15,630	15,25,960	11,20,614	12,52,284	-	73,68,692
MosChip Stock Option Plan 2024	-	43,49,000	8,100	-	-	43,40,900

Notes forming part of the Standalone Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

During the year a reserve of ₹ 3,093.20 Lakhs (31 March 2025 : ₹ 1,782.23 Lakhs) was made towards outstanding of ESOP's and Share based payment expenses for the year ended 31 March 2026 of ₹ 2,882.72 lakhs (31 March 2025 ₹ 1,710.81 lakhs).

The weighted average grant date fair value of the options grated during the years ended 31 March 2026 and 31 March 2025 was ₹ 202.69 and ₹ 192.70 per option respectively.

The weighted average share price at the date of exercise of options exercised during the years ended 31 March 2026 was ₹ 188.47 (31 March 2025 – ₹ 196.61) per share, respectively.

The aggregate intrinsic value of options exercised during the years ended 31 March 2026 and 31 March 2025 was ₹ 145.53 and ₹ 163.87 , respectively..

Share options outstanding at the end of the year have the following expiry date and exercise prices as on 31 March 2026

Grant date	Vesting period	Excise price	Share options	Weighted average remining useful life (months)
26-Oct-18	4 Years	18.00	-	-
20-Jul-20	3 Years	16.00	72,170	-
25-Jan-21	4 Years	16.00		-
27-Apr-21	4 Years	18.00	6,250	-
20-Jul-21	4 Years	24.00	2,21,834	-
20-Oct-21	4 Years	31.28	15,250	-
17-Jan-22	4 Years	40.00	2,64,150	-
28-Apr-22	4 Years	40.00	12,270	-
14-Jul-22	4 Years	40.00	2,00,037	3
25-Oct-22	4 Years	40.00	33,23,385	6
25-Jan-23	4 Years	40.00	2,14,500	9
25-May-23	4 Years	50.00	2,59,600	13
17-Jul-23	4 Years	50.00	30,000	15
04-Nov-23	4 Years	50.00	18,70,625	19
06-May-24	4 Years	96.00	18,02,220	25
24-Oct-24	4 Years	96.00	1,68,460	31
30-Jan-25	4 Years	96.00	38,68,230	34
21-May-25	4 Years	96.00	1,10,000	38
30-Jul-25	4 Years	96.00	3,74,100	40
01-Oct-25	4 Years	96.00	13,35,000	42
17-Dec-25	4 Years	96.00	1,24,384	45
31-Jan-26	4 Years	96.00	9,03,130	46

Notes forming part of the Standalone Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

Share options outstanding at the end of the year have the following expiry date and exercise prices as on 31 March 2025

Grant date	Vesting period	Excise price	Share options	Weighted average remining useful life (months)
26-Oct-18	4 Years	18.00	20,000	-
20-Jul-20	3 Years	16.00	3,34,345	-
25-Jan-21	4 Years	16.00	1,00,000	-
27-Apr-21	4 Years	18.00	31,250	1
20-Jul-21	4 Years	24.00	5,07,733	3
20-Oct-21	4 Years	31.28	57,500	6
17-Jan-22	4 Years	40.00	6,56,750	9
28-Apr-22	4 Years	40.00	29,630	12
14-Jul-22	4 Years	40.00	2,99,105	16
25-Oct-22	4 Years	40.00	42,57,918	19
25-Jan-23	4 Years	40.00	3,51,175	22
25-May-23	4 Years	50.00	3,09,650	25
17-Jul-23	4 Years	50.00	30,000	27
04-Nov-23	4 Years	50.00	20,82,000	31
06-May-24	4 Years	96.00	21,80,400	37
24-Oct-24	4 Years	96.00	1,80,460	43
30-Jan-25	4 Years	96.00	43,40,900	46

Valuation of stock options:

The fair value of services received in return for stock options granted to employees is measured by reference to the fair value of stock options granted. The fair value of stock options granted under various schemes have been measured using the Black–Scholes-Merton model at the date of the grant.

The Black-Scholes-Merton model includes assumptions regarding dividend yields, expected volatility, expected terms and risk free interest rates. In respect of par value options granted, the expected term of an option (or "option life") is estimated based on the vesting term and contractual term, as well as the expected exercise behaviour of the employees receiving the option. In respect of fair market value options granted, the option life is estimated based on the simplified method. Expected volatility of the option is based on historical volatility, during a period equivalent to the option life, of the observed market prices of the Company's publicly traded equity shares. Dividend yield of the options is based on recent dividend activity. Risk-free interest rates are based on the government securities yield in effect at the time of the grant. These assumptions reflect management's best estimates, but these assumptions involve inherent market uncertainties based on market conditions generally outside of the Company's control. As a result, if other assumptions had been used in the current period, stock-based compensation expense could have been materially impacted. Further, if management uses different assumptions in future periods, stock-based compensation expense could be materially impacted in future years.

The estimated fair value of stock options is recognised in the statement of profit and loss on a straight-line basis over the requisite service period for each separately vesting portion of the award as if the award was, in-substance, multiple awards..

Notes forming part of the Standalone Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

The model inputs for options granted during the year ended 31 March 2026 included:

Grant date	Vesting period	Expiry Date	Excise Price	Share Price at Grant date	Expected price volatility of the company's shares	Expected dividend yield	Risk free interest rate
26-Oct-18	4 Years	25-Oct-25	18.00	23.50	53%	-	8.04%
20-Jul-20	3 Years	19-Jul-26	16.00	14.80	55%	-	4.55%
25-Jan-21	4 Years	24-Jan-28	16.00	15.00	61%	-	4.58%
27-Apr-21	4 Years	26-Apr-28	18.00	30.85	60%	-	4.58%
20-Jul-21	4 Years	19-Jul-28	24.00	44.96	68%	-	4.58%
20-Oct-21	4 Years	19-Oct-28	31.28	47.55	66%	-	4.58%
17-Jan-22	4 Years	16-Jan-29	40.00	81.05	68%	-	5.21%
28-Apr-22	4 Years	27-Apr-29	40.00	62.60	66%	-	5.31%
14-Jul-22	4 Years	13-Jul-29	40.00	54.35	67%	-	5.37%
25-Oct-22	4 Years	24-Oct-29	40.00	67.50	58%	-	7.13%
25-Jan-23	4 Years	24-Jan-30	40.00	66.33	55%	-	7.06%
25-May-23	4 Years	24-May-30	50.00	61.04	51%	-	7.00%
17-Jul-23	4 Years	16-Jul-30	50.00	106.44	53%	-	7.00%
04-Nov-23	4 Years	03-Nov-30	50.00	84.31	50%	-	7.23%
06-May-24	4 Years	05-May-31	96.00	143.15	52%	-	7.11%
24-Oct-24	4 Years	23-Oct-31	96.00	215.40	56%	-	6.80%
30-Jan-25	4 Years	29-Jan-32	96.00	181.90	56%	-	6.85%
21-May-25	4 Years	19-May-32	96.00	182.20	57%	-	6.18%
30-Jul-25	4 Years	28-Jul-32	96.00	167.90	53%	-	5.97%
01-Oct-25	4 Years	29-Sep-32	96.00	255.40	53%	-	5.96%
17-Dec-25	4 Years	15-Dec-32	96.00	197.35	56%	-	5.98%
31-Jan-26	4 Years	29-Jan-33	96.00	209.75	56%	-	5.98%

The model inputs for options granted during the year ended 31 March 2025 included:

Grant date	Vesting period	Expiry Date	Excise Price	at Grant date	Expected price volatility of the company's shares	Expected dividend yield	Risk free interest rate
26-Oct-18	4 Years	25-Oct-25	18.00	23.50	53%	-	8.04%
20-Jul-20	3 Years	19-Jul-26	16.00	14.80	55%	-	4.55%
25-Jan-21	4 Years	24-Jan-28	16.00	15.00	61%	-	4.58%
27-Apr-21	4 Years	26-Apr-28	18.00	30.85	60%	-	4.58%
20-Jul-21	4 Years	19-Jul-28	24.00	44.96	68%	-	4.58%
20-Oct-21	4 Years	19-Oct-28	31.28	47.55	66%	-	4.58%
17-Jan-22	4 Years	16-Jan-29	40.00	81.05	68%	-	5.21%
28-Apr-22	4 Years	27-Apr-29	40.00	62.60	66%	-	5.31%
14-Jul-22	4 Years	13-Jul-29	40.00	54.35	67%	-	5.37%
25-Oct-22	4 Years	24-Oct-29	40.00	67.50	58%	-	7.13%
25-Jan-23	4 Years	24-Jan-30	40.00	66.33	55%	-	7.06%
25-May-23	4 Years	24-May-30	50.00	61.04	51%	-	7.00%
17-Jul-23	4 Years	16-Jul-30	50.00	106.44	53%	-	7.00%
04-Nov-23	4 Years	03-Nov-30	50.00	84.31	50%	-	7.23%
06-May-24	4 Years	05-May-31	96.00	143.15	52%	-	7.11%
24-Oct-24	4 Years	23-Oct-31	96.00	215.40	56%	-	6.80%
30-Jan-25	4 Years	29-Jan-32	96.00	181.90	56%	-	6.85%

As of 31 March 2026 and 31 March 2025, there was ₹ 4,550.30 lakhs and ₹ 5,382.93 lakhs respectively of total unrecognised compensation cost related to unvested stock options this cost is expected to be recognised over a weighted average period of 24.12 months and 29.35 months, respectively.

Notes forming part of the Standalone Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

35 Financial risk management framework

The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions.

(a) Financial instruments by category

The carrying value and fair value of financial instruments by categories is as follows:

As at March 31, 2026

Particulars	Fair value through profit or loss	Fair value through other comprehensive income	At Cost	Amortised cost	Total carrying value *
Financial asset					
Investments	-	-	2,813.62	-	2,813.62
Trade receivables	-	-	-	17,452.53	17,452.53
Other financial assets	499.05	-	-	164.47	663.52
Cash and cash equivalents	-	-	-	2,654.91	2,654.91
Other bank balances	-	-	-	11,579.41	11,579.41
Other financial assets	-	-	-	753.40	753.40
Total	**499.05**	**-**	**2,813.62**	**32,604.72**	**35,917.39**
Financial liabilities					
Borrowings	-	-	-	3,595.07	3,595.07
Lease liabilities	-	-	-	4,910.77	4,910.77
Trade payables	-	-	-	14,928.03	14,928.03
Total	**-**	**-**	**-**	**23,433.87**	**23,433.87**

As at March 31, 2025

Particulars	Fair value through profit or loss	Fair value through other comprehensive income	At Cost	Amortised cost	Total carrying value *
Financial asset					
Investments	-	-	2,813.62		2,813.62
Trade receivables	-	-	-	7,431.96	7,431.96
Other financial assets	405.96	-	-	155.71	561.67
Cash and cash equivalents	-	-	-	2,880.95	2,880.95
Other bank balances	-	-	-	2,035.66	2,035.66
Other financial assets	-	-	-	779.71	779.71
Total	**405.96**	**-**	**2,813.62**	**13,283.99**	**16,503.57**
Financial liabilities					
Lease liabilities	-	-	-	1,921.67	1,921.67
Trade payables	-	-	-	2,328.56	2,328.56
Total	**-**	**-**	**-**	**4,250.23**	**4,250.23**

*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.

Notes forming part of the Standalone Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

(b) Financial risk management objectives and policies

The Company is exposed to market risk, credit risk and liquidity 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, which are summarized below.

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 loans and borrowings and refundable deposits. The sensitivity analysis in the following sections relate to the position as at 31 March 2026 and 31 March 2025. The sensitivity analyses have been prepared on the basis that the amount of net debt and the interest rates of the debt.

The analysis excludes the impact of movements in market variables on: the carrying values of gratuity and other post retirement obligations; provisions.

The below assumption has been made in calculating the sensitivity analysis:

The sensitivity of the relevant profit or loss item is the effect of the assumed changes in respective market risks. This is based on the financial assets and financial liabilities held at 31 March 2026 and 31 March 2025..

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's debt obligations with interest rates.

Interest rate sensitivity

If interest rates had been 1 basis points higher/lower and all other variables were held constant, the Company's profit for the year ended 31 March 2026 would decrease/(increase) by ₹ 2.67 lakhs (31 March 2025: decrease/increase by ₹ Nil). This is mainly attributable to the Company's exposure to interest rates on its variable rate borrowings.

Credit risk

Credit risk is the risk of financial loss arising from counterparty failure to repay or service debt according to the contractual terms or obligations. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risk. Credit risk is controlled by analysing credit limits and creditworthiness of customers on a continuous basis to whom the credit has been granted after obtaining necessary approvals for credit.

Credit risk on cash and cash equivalents is limited as the Company generally invest in deposits with banks and financial institutions with high credit ratings assigned by international and domestic credit rating agencies.

Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk was ₹ 33,103.77 lakhs and ₹ 13,689.95 lakhs as of 31 March 2026 and 31 March 2025 respectively, being the total of the carrying amount of trade receivables, investments, cash and cash equivalents, other balance with banks, loans and other financial assets.

Trade receivables

Ind AS requires expected credit losses to be measured through a loss allowance. The Company assesses at each Balance Sheet date whether a financial asset or a Company of financial assets is impaired.

Notes forming part of the Standalone Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

The Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and adjusted for forward-looking information.

The expected credit loss allowance is based on the ageing of receivables and the rates in the provision matrix. Movement in the expected credit loss allowance is as follows:

Particulars	As at 31st March 2026	As at 31st March 2025
Balance at the beginning of the year	**1,532.82**	**1,468.71**
Add: Provision created during the year	100.00	64.11
Balance at the end of the year	**1,632.82**	**1,532.82**

Concentration risk

Credit risk on cash and cash equivalent is limited as the Company generally transacts with banks with high credit ratings assigned by credit rating agencies.

Trade receivable - The Company's exposure to credit risk is influenced mainly by the individual characteristic of each customer and the concentration of risk from the top few customers. Exposure to customers is diversified and there is a single customer contributing more than 10% of outstanding trade receivables and unbilled revenues.

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 sufficient liquidity and ensure that funds are available for use as per requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

The following are the details of contractual maturities of significant financial liabilities

As at 31 March, 2026

Particulars	Less than 1 year	1-3 years	3 to 5 years	> 5 years	Total
Borrowings	3,595.07	-	-	-	3,595.07
Lease liabilities	1,637.50	3,273.27	-	-	4,910.77
Trade payables	14,062.09	-	865.94	-	14,928.03
	19,294.66	**3,273.27**	**865.94**	**-**	**23,433.87**

As at 31 March, 2025

Particulars	Less than 1 year	1-3 years	3 to 5 years	> 5 years	Total
Lease liabilities	961.30	960.37	-	-	1,921.67
Trade payables	1,510.58	-	817.98	-	2,328.56
	2,471.88	**960.37**	**817.98**	**-**	**4,250.23**

36 Capital management

The Company's policy is to maintain a stable capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Management monitors capital on the basis of return on capital employed as well as the debt to total equity ratio.

Notes forming part of the Standalone Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

For the purpose of debt to total equity ratio, debt considered is long-term and short-term borrowings. Total equity comprise of issued share capital and all other equity reserves.

The capital structure as of 31 March 2026 and 31 March 2025 was as follows:

Particulars	As at 31st March 2026	As at 31st March 2025
Total equity attributable to the equity shareholders of the Company	**38,887.80**	**32,257.69**
As a percentage of total capital	92%	100%
Long term borrowings including current maturities	-	-
Short term borrowings	3,595.07	-
Total borrowings	**3,595.07**	**-**
As a percentage of total capital	**8.46%**	**0%**
Total capital (equity and borrowings)	**42,482.87**	**32,257.69**

37 Goodwill

Goodwill arising upon business combinations is not amortised but tested for impairment periodically, if there are any impairments indications.

Particulars	As at 31st March 2026	As at 31st March 2025
Gross carrying value		
Opening balance	18,221.26	5,511.00
Goodwill arising on Business combination	-	12,710.26
Closing balance	**18,221.26**	**18,221.26**

For the purpose of impairment testing, goodwill is allocated to a cash generating unit, representing the lowest level within the Company at which goodwill is monitored for internal management purposes and which is not higher than the Company's operating segment.

The recoverable amounts of the above cash generating units have been assessed using a value-in-use model. Value-in-use is generally calculated as the net present value of the projected post-tax cash flows plus a terminal value of the cash generating unit to which the goodwill is allocated. Initially, a discount rate is applied to calculate the net present value of the post-tax cash flows. Key assumptions upon which the Company has based its determinations of value-in-use include:

a) The values assigned to the assumption reflect past experience and are consistent with the management's plans for focusing operations in these markets. The management believe that the planned market share growth per year for the next five years is reasonably achievable.

b) Average gross margins achieved in the period immediately before the budget margin period, increased for expected efficiency improvements. This reflects past experience, except for efficiency improvements.

c) A terminal value arrived at by extrapolating the last forecasted year cash flows to perpetuity, using a constant long-term growth rate. This long-term growth rate takes into consideration external macroeconomic sources of data. Such long-term growth rate considered does not exceed that of the relevant business and industry sector.

d) The after tax discount rates used are based on the Company's weighted average cost of capital.

e) The after tax discount rates used for various cash generating units.

The Company believes that any reasonably possible change in the key assumptions on which a recoverable amount is based would not cause the aggregate carrying amount to exceed the aggregate recoverable amount of the cash-generating unit.

Notes forming part of the Standalone Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

38 Taxes

38.1 Current Tax

Taxation of Softnautics Inc.

Softnautics Inc., a subsidiary incorporated in the United States of America, has discharged its applicable federal and state income tax liabilities up to the date of the NCLT Order dated 25 March 2026. The federal and state taxes paid by Softnautics Inc. have been recognised as current tax expense in the financial statements for the year..

38.2 Deferred Tax

As per Ind AS 12 Income tax - deferred taxes are required to be classified based on the financial statement classification of the related assets and liabilities which give rise to temporary differences. Deferred taxes result from temporary differences between the financial statement carrying amounts and the tax bases of assets and liabilities.

Deferred tax asset (Net)

Particulars	As at 1st April 2025	Change / (benefit) for the year	As at 31st March 2026
Deferred tax Asset / Liabilities			
Lease asset / liabilities (net)	-	(45.44)	(45.44)
Difference between Book balance and Tax balance of PPE	7.38	(7.38)	-
Expenses allowable for tax purposes on payment basis	64.91	(64.91)	-
Total	**72.29**	**(117.73)**	**(45.44)**

Particulars	As at 1st April 2024	Change / (benefit) for the year	As at 31st March 2025
Deferred tax Asset / Liabilities			
Difference between Book balance and Tax balance of PPE	7.38	-	7.38
Expenses allowable for tax purposes on payment basis	64.91	-	64.91
Total	**72.29**	**-**	**(72.29)**

The Company has decided to opt for taxation under Section 115BAA of the Income Tax Act, 1961 (""Act""), which provides for a concessional tax rate of 22% (plus applicable surcharge and cess), subject to the condition that the Company foregoes specified exemptions and deductions. As per Section 115JB(5A), the provisions of Minimum Alternate Tax (MAT) under Section 115JB shall not apply to a company that exercises the option under Section 115BAA. Accordingly, the Company has decided to opt for Section 115BAA, hence current tax (MAT) is not applicable for the current financial yea.

The Company has brought forward unabsorbed depreciation amounting to ₹6,102.36 lakhs (as at 31st March 25 ₹6,302.88 lakhs) under the Income tax Act, 1961, for which there is no time limit for tax utilisation. Further, the Company also has carried forward losses aggregating to ₹3,504.06 lakhs (as at 31st March 2025 ₹6,741.39lakhs) under the Income tax Act, 1961 which gets expired within 8 years of the respective years, The carried forward losses will get expired mainly during the years 2030 to 2031. Accordingly, deferred tax asset has not been recognised in respect of unabsorbed losses as they may not be used to offset taxable profits and there are no other tax planning opportunities or other evidence of recoverability in the near future.

39 Exceptional Item

Pursuant to the Government of India notifying the four Labour Codes (consolidating 29 existing labour laws), the Company has assessed and disclosed the incremental impact of these changes amounting to ₹ 581.86 lakhs consisting of gratuity of ₹ 507.73 lakhs and long-term compensated absences of ₹ 74.12 lakhs, primarily arising due to change in definition of wages that is applied while computing the respective components in respect of past service periods.

Notes forming part of the Standalone Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

40 Business combination

On 8 April 2025, the Board of Directors approved the Scheme of Amalgamation of Softnautics Inc. (USA), a wholly owned subsidiary, and Softnautics Private Limited (formerly known as 'Softnautics LLP' /'transferor company), a step-down subsidiary, with MosChip Technologies Limited ("the Company"). The amalgamation has been accounted by using the 'Pooling of Interests Method' prescribed under Appendix C to Ind AS 103, Business Combinations. As required by Appendix C to Ind AS 103, the comparative figures have been restated as if the amalgamation had occurred from the beginning of the preceding period presented in the financial statements, i.e., 1 April 2024. Consequently, the carrying amounts of the assets, liabilities and reserves of the amalgamating entities, as appearing in the financial statements of the transferor Company, have been recognised in the standalone financial statements of the Company with effect from 1 April 2024. Upon the amalgamation, the Company's existing investments in the amalgamating entities have been cancelled and treated as the consideration for the amalgamation. The resulting goodwill amounting to ₹12,710.26 lakh has been recognised in the standalone financial statements of the Company. The Scheme of amalgamation has been duly approved by the Hon'ble National Company Law Tribunal (NCLT) Vide its Order dated 25 March 2026. The appointed date under the Scheme is 4 April 2025.

41 Additional regulatory information

(i) The Company does not own any immovable properties and therefore holding title deeds in the name of the Company is not applicable.

(ii) The Company has no investment properties and, accordingly, disclosure of revaluation by a registered valuer is not applicable.

(iii) The Property, Plant and Equipment held with the Company are not subjected to any revaluation during the year.

(iv) The Intangible assets held with the Company are not subjected to any revaluation during the year.

(v) The Company has not granted any loans or advances in the nature of loans to Promoters, Directors, KMPs and other related parties.

(vi) The Company does not have any capital work in progress.

(vii) The Company has intangible assets under development as on reporting date. Ageing details for intangible assets under development as on 31 March 2026 as follows:

Intangible assets under development aging schedule

Particulars	As at 31st March 2026	As at 31st March 2025
Projects in progress		
< 1 year	3,106.71	1,284.39
1-2 years	1,284.39	904.60
2-3 years	904.60	-
> 3 years	-	-
Total	**5,295.70**	**2,188.99**

Intangible assets under development completion schedule

Particulars	As at 31st March 2026	As at 31st March 2025
Projects in progress		
< 1 year	1,284.39	904.60
1-2 years	904.60	-
2-3 years	-	-
> 3 years	-	-
Total	**2,188.99**	**904.60**

Notes forming part of the Standalone Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

(viii) The Company is not holding any Benami property and no proceeding has been initiated or pending against the company for the year ended 31 March 2026.

(ix) The Company has borrowings from Banks or Financial Institutions on the basis of security of Current Assets. Quarterly returns or Statement of Current Assets filed by the company with Banks or Financial Institutions are in agreement with the Books of Accounts with no material discrepencies.

(x) The Company is not declared as wilful defaulter by any Bank or Financial Institutions or RBI or other lenders.

(xi) The Company has no transactions and no relationship with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956.

(xii) There are no charges or satisfaction of charges yet to be registered with Registrar of Companies beyond the statutory period.

(xiii) 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.

(xiv) The financial ratios are calculated and provided in Note refer note 42.

(xv) During the year there is a Schemes of Arrangements duly approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 for amalgamation of two subsidiaries with the Company.

(xvi) (A) The Company has not advanced or loaned or invested any funds in any other person(s) or entity(ies), including foreign entities (intermediaries) with understanding that the intermediary shall be directly or indirectly lend or invest in other person or entities on behalf of the company or provide any guarantee or security or the like to or on behalf of the company.

(B) The Company has not received any funds from any person(s) or entity(ies), including foreign entities (funding party) with the understanding that company shall lend or invest in other person or entity identified in any manner by or on behalf of the funding party/ Ultimate beneficiary or provide any guarantee or security or the like on behalf of the funding party/ Ultimate beneficiary.

(xvii) The Company has no transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in tax assessments under the Income tax Act, 1961 (such as search or survey or any relevant provisions of Income Tax Act, 1961).

(xviii) The Company is covered under Section 135 of the Companies Act and obligation of Rs. and the required disclosures are provided in Note 30.

(xix) The Company has not invested or traded in Crypto currency or Virtual Currency during the financial year.

(xx) Regulatory deferral accounting balances are not applicable to the Company.

Notes forming part of the Standalone Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

42 The following are analytical ratios for the year ended 31 March 2026 and 31 March 2025

Sl. No.	Particulars	Numerator	Denominator	Year ended 31st March 2026	Year ended 31st March 2025	Variance	Remarks
a	Current ratio; (no. of times)	Current assets	Current liabilities	1.55	2.26	-32%	Note i
b	Debt – Equity Ratio (no. of times)	Total Debt (1) (represents lease liabilities)	Shareholder's Equity	0.22	0.06	267%	Note ii
c	Debt service coverage ratio; (no. of times)	Earnings available for debt service(2)	Debt Service(3)	1.27	3.99	-68%	Note iii
d	Return on Equity (ROE)	Net Profits after taxes	Average Shareholder's Equity	6.64%	8.24%	-19%	
e	Trade receivables turnover ratio	Revenue	Average Trade Receivable	4.19	5.42	-23%	
f	Trade payables turnover ratio	Purchases of services and other expenses	Average Trade Payables	2.29	9.89	-77%	Note iv
g	Net capital turnover ratio	Revenue	Working Capital	4.00	4.79	-17%	
h	Net profit ratio	Net Profit	Revenue	3.59%	2.12%	69%	Note v
i	Return on capital employed (ROCE)	Earning before interest and taxes	Capital Employed(4)	6.23%	9.35%	-33%	Note vi
j	Return on Investment(ROI)(5)	Income generated from investments	Time weighted aver age 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 = Equity share capital + Other equity + Borrowings & Lease liabilites.
5. Return on investments of the company "Not Applicable" as the company doesn't have traded investments.

Notes

i. Decrease in current ratio ratio is due to increase in current liabilities.

ii. Increase in debt - equity ratio is due to issue of equity shares on preferential basis.

iii. Decrease is due to increase in short term borrowings.

iv. Decrease is due to increase in trade payable.

v. Increase is due to increase in revenue.

vi. Decline in return on capital empoyed due to fresh issue of equity share on preferential basis with stable profits..

Notes forming part of the Standalone Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

43.1 Disclosure as per section 186(4) of the Companies Act,2013

The details of investments made under Section 186(4) of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 are given in Note 6, these investments are made for business activities.

Name of the entity to whom loan / investment / guarantee / security was given / made	Relationship, if any, of the entity with the company	Amount of / Investment ₹	Particulars of Investments made	Purpose for which the loan or guarantee or security is proposed to be utilised by the receipient.
MosChip Technologies, USA	Subsidiary	2,244.69	Investment-Equity	Not applicable
MosChip Academy of Silicon Systems & Technologies Private Limited (formerly MosChip Institute of Silicon Systems).		568.93		

43.2 Disclosure as per regulation 34(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

The details of loans and advances to subsidiary are given below

Particulars	Balance as at		Maximum amount outstanding during the year ended	
	31st March 26	31st March 25	31st March 26	31st March 25
MosChip Academy of Silicon Systems & Technologies Private Limited (formerly MosChip Institute of Silicon Systems Private Limited)	-	149.27	-	368.93

44 Events occurring after balance sheet

On 16th April 2026, the Board approved the acquisition of 76% stake in Vayavya Labs Pvt. Ltd. for a total consideration of ₹245.49 Crores, comprising cash consideration of ₹148.52 Crores and swap shares of ₹96.97 Crores.

The Extraordinary General Meeting of members proposed for approval of the acquisition of a company has been postponed pursuant to directions of the Hon'ble Supreme Court of India in relation to proceedings by alleged business connection in separate pending case involving certain promoters-related entities. The Company made an appeal claiming that it is not a party to the proceedings and requested to vacate stay orders. The matter is sub judice before Hon'ble Supreme court.

45 Figures have been rounded off to nearest lakhs and previous year figures have been regrouped wherever necessary, to correspond with the current period classification / disclosure.

Notes forming part of the Standalone Financial Statements

(All amounts in ₹ lakhs, unless otherwise stated)

46 The Standalone Financial Statements for the year ended 31 March 2026 were approved by the Board of Directors and authorised for issue on 20 May 2026.

As per our report of even date attached
For ST Mohite & Co
Chartered Accountants
ICAI Firm Registration No: 011410S

Hima Bindu Sagala
Partner
M No. 231056
UDIN : 26231056CNFPDM5731

Place : Hyderabad
Date: 20 May 2026

For and on behalf of the Board of Directors
MosChip Technologies Limited

Srinivasa Rao Kakumanu
Managing Director & CEO
DIN : 06726305

Damodar Rao Gummadapu
Director
DIN : 07027779

Jayaram Susarla
Chief Financial Officer

Suresh Bachalakura
Company Secretary
M. No: ACS 39381

Place : Hyderabad
Date: 20 May 2026

NOTICE OF 27th ANNUAL GENERAL MEETING

Notice is hereby given that the **27th (Twenty Seventh) Annual General Meeting (AGM)** of the members of MosChip Technologies Limited (Company) will be held on **Tuesday**, the **29th day of September, 2026 at 05.00 p.m.(IST)** through Video Conferencing ("VC") / Other Audio Visual Means("OAVM"), to transact the following businesses:

ORDINARY BUSINESS:

1. **To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) of the Company for the year ended 31st March, 2026 together with the reports of the Board of Director's and the Auditor's thereon and in this regard to pass the following resolution as an Ordinary Resolution.**

   "RESOLVED THAT the Audited Standalone Financial Statements of the Company for the year ended 31st March, 2026 together with the reports of the Auditor's and Director's Report thereon and the Audited Consolidated Financial Statements of the Company for the year ended 31st March, 2026 together with the report of the auditor's thereon be and are hereby received, considered and adopted."

2. **To appoint a Director in place of Mr. Vinayendra Pravathaneni (DIN: 07789149), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible offers himself for re-appointment and in this regard to pass the following resolution as an Ordinary Resolution.**

   "RESOLVED THAT Mr. Vinayendra Pravathaneni (DIN: 07789149), who retires by rotation in accordance with Section 152(6) of the Companies Act, 2013 be and is hereby re-appointed as a director liable to retire by rotation."

By Order of the Board of Directors

CS Suresh Bachalakura
Company Secretary
(A39381)

Place: Hyderabad
Date: 03rd September, 2026

Registered office address:
7th Floor, My Home Twitza,
TSIIC Hyderabad Knowledge City,
Hyderabad, Telangana – 500081.

Notes:

1. Pursuant to the General Circular No. 03/2025 issued by the Ministry of Corporate Affairs ("MCA") on September 22, 2025 and other circulars issued by MCA in this respect, and Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 issued by the Securities and Exchange Board of India ("SEBI") on January 30, 2026 (hereinafter collectively referred to as "Circulars"), Companies are allowed to hold the AGM through Video Conferencing/ Other Audio-Visual Means ("VC/ OAVM"), without the physical presence of members at a common venue. In accordance with the Circulars, the Annual General Meeting of the Company is being held through VC/OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.

2. The Company has appointed M/s KFin Technologies Limited ("KFintech"), Registrar and Share Transfer Agent of the Company, as the authorised agency to provide the VC/OAVM facility for conducting AGM electronically and for voting through remote e-voting or through e-voting at the AGM.

3. Generally, a member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC/OAVM pursuant to the Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed hereto. Further, as the AGM is being held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto. However, in pursuance of Section 113 of the Act and Rules framed thereunder, the Institutional/ Corporate members are entitled to appoint authorized representatives for the purpose of voting through remote e-Voting or for the purpose of participation and voting during the AGM. In this regard, the corporate members are requested to send a certified true copy of the board resolution together with attested specimen signature of the authorized representative to the Scrutinizer at cs@bssandassociates.com with a copy marked to evoting@kfintech.comand company's email id at investorrelations@moschip.com.

4. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote electronically at the AGM.

5. The relevant details required to be given under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of director seeking appointment/re-appointment at this AGM are given in the **Annexure-1**.

6. The Company's Registrar and Share Transfer Agent for its Share Registry Work (Physical and Electronic) is KFin Technologies Limited having office at Selenium Building, Tower B, Plot Number 31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad, Telangana - 500032.

7. **Attendance at the AGM:** Member will be provided with a facility to attend the AGM through video conferencing platform provided by KFintech. Members may access the same at https://evoting.kfintech.com by clicking "e-AGM - Video Conference & Streaming" and access the Shareholder's/members' login by using the remote e-voting credentials which shall be provided as per Note No. 18 below. Kindly refer to Note No. 18 below for detailed instructions for participating in the AGM through Video Conferencing.

8. The Members can join the AGM 15 minutes before the meeting or within 15 minutes after the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice.

9. A member's log-in to the Video Conferencing platform using the remote e-voting credentials shall be considered for record of attendance of such member for the AGM and such member attending the meeting will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013 (the Act).

10. Remote e-Voting: Pursuant to the provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of Listing Regulations, and the MCA Circulars, the Company is providing facility of remote e-voting to its Members through Company's Registrar and Share Transfer Agent, KFintech. Kindly refer Note No. 18 below for detailed instruction for remote e-voting.

11. Voting during the AGM: Members who are present at the AGM through VC and have not cast their vote on resolutions through remote e-voting, may cast their vote during the AGM through the e-voting system provided by KFintech in the Video Conferencing platform during the AGM. Kindly refer Note No. 18 below for instruction for e-voting during the AGM.

12. The Company has fixed **Tuesday, 22nd September, 2026** as the cut-off date for identifying the Members who shall be eligible to vote through remote e-voting facility or for participation and voting in the AGM. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date shall be entitled to vote on the resolutions through the facility of Remote e-Voting or participate and vote in the AGM.

13. The Register of Members and Transfer Book of the Company will be closed from **22nd September, 2026 to 29th September, 2026 (both days inclusive)**.

14. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the AGM along with the Integrated Report for the financial year ended March 31, 2026 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. The Notice calling the AGM and the Integrated Report has been uploaded on the website of the Company at https://moschip.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at https://www.bseindia.com and National Stock Exchange of India Limited at https://www.nseindia.com. The same is also available on the website of KFintech at their website address at https://evoting.kfintech.com.

15. **In view of the "Green Initiatives in Corporate Governance" introduced by MCA and in terms of the provisions of the Act, Members who are holding shares of the Company are required to register their email addresses, so as to enable the Company to send all notices/reports/documents/intimations and other correspondences, etc., through emails in the electronic mode instead of receiving physical copies of the same.**

    i. Members holding shares in dematerialised form, who have not registered their email Id's with Depository Participant(s), are requested to register/update their email addresses with their Depository Participant(s).

    ii. Members holding shares in physical form may register their email address and mobile number with Company's Registrar and Share Transfer Agent, KFintech by sending an e-mail request at the email ID einward.ris@kfintech.comalong with scanned copy of the duly signed request letter by the first holder providing the email ID, mobile number, self-attested PAN copy and copy of share certificate for registering their email address and receiving the Integrated Report, AGM Notice and the e-voting instructions.

    iii. Those members who have registered their e-mail address, mobile no., postal address and bank account details are requested to validate/update their registered details by contacting the Depository Participant in case of shares held in electronic form or by contacting KFintech, the Registrar and Share Transfer Agent of the Company, in case of shares held in physical form.

16. Members may kindly note that in accordance with SEBI Circular reference SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, the Company has registered on the newly launched SMART ODR Portal (Securities Market Approach for Resolution through Online Disputes Resolution Portal). This platform aims to enhance investor grievance resolution by providing access to Online Dispute Resolution Institutions for addressing complaints. Members can access the SMART ODR Portal via the following link: https://smartodr.in/login. Members may feel free to utilise this online conciliation and/or arbitration facility, as outlined in the circular, to resolve any outstanding disputes between Members and the Company (including RTA).

17. Instructions to the Members for attending the AGM through Video Conference.

    i. For attending the AGM: Member will be provided with a facility to attend the AGM through video conferencing platform provided by KFintech. Members may login into its website link https://emeetings.kfintech.com/loginv2.aspx by using the remote e-voting credentials. After logging in, click on "Video Conference" option and the Name of the Company can be selected.

    ii. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the instructions provided in remote e-voting in Note No. 18 below.

    iii. Members are encouraged to join the Meeting through Desktops, Laptops, Smart phones, Tablets and iPads with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22 for better experience.

    iv. Further, Members will be required to allow access to the Camera, if any, and are requested to use Internet with good speed to avoid any disturbance during the meeting.

    v. Please note that participants using Mobile Devices or Tablets or Laptops or accessing the internet via "Mobile Hotspot" may experience Audio/Video loss due to fluctuation in their

respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

vi. Facility of joining the AGM through VC/OAVM shall open 30 minutes before the time scheduled for the AGM and will be available for Members on first-come-first-served basis. Facility of joining AGM will be closed on expiry of 15 minutes from the schedule time of the AGM.

vii. Members who wish to inspect the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under Section 189 of the Companies Act, 2013, can send an email to investorrelations@moschip.com

18. Instructions for members for remote e-Voting:

In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and the provisions of Regulation 44 of the Listing Regulations the Members are provided with the facility to cast their vote remotely on all resolutions set-forth in this notice through remote e-voting platform provided by KFintech ('remote e-voting'). Members attending the AGM who have not cast their vote by remote e-voting shall be able to cast their vote electronically during the meeting (e-voting) when window for e-voting is activated upon instructions of the Chairman.

However, in pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "e-voting facility provided by Listed Companies", e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/ websites of Depositories/DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-voting facility.

i. The remote e-voting facility will be available during the following period:

a. Day, date and time of commencement of remote e-voting **Saturday, 26th September, 2026 (9.00 A.M. IST) and ends on Monday, 28th September, 2026 (5.00 P.M. IST)**.

b. Day, date and time of end of remote e-voting is **Monday, 28th September, 2026 (5.00 P.M. IST),** beyond which remote e-voting will not be allowed.

ii. Details of Website: https://evoting.kfintech.com

iii. The voting rights of the Members holding shares in physical form or in dematerialised form, in respect of e-voting shall be reckoned in proportion to their share in the paid-up equity share capital as on the cut-off date being **Tuesday, 22nd September , 2026.** A person who is not a Member as on the cut-off date should treat Notice of this Meeting for information purposes only.

iv. The Company is sending through email, the AGM Notice and the Annual Report to the shareholders whose name is recorded as on 04th September, 2026 in the Register of Members or in the Register of Beneficial Owners maintained by the depositories. Any person who acquires Shares of the Company and becomes Member of the Company after 04th September, 2026 being the date reckoned for sending through email, the AGM Notice & Integrated Report and who holds shares as on the cut-off date i.e. Tuesday, 22nd September, 2026 may obtain the User Id and password in the manner as mentioned below:

a) If the mobile number of the Member is registered against Folio No./DP ID and Client ID, the Member may send SMS: MYEPWD 'e-voting Event Number + Folio number or DPID Client ID to +91-9212993399. Example for NSDL: MYEPWDIN12345612345678 Example for CDSL: MYEPWD1402345612345678 Example for Physical: MYEPWDXXXX1234567890.

b) If e-mail address or mobile number of the Member is registered against Folio No./DP ID and Client ID, then on the home page of https://evoting.kfintech.com, the Member may click "Forgot Password" and enter Folio No. Or DP ID and Client ID and PAN to generate a password.

c) Member may call KFintech's Toll free number 1800-3094-001. Member may also send an e-mail request toevoting@kfintech.com.

v. Details of persons to be contacted for issues relating to e-voting:

Shri. Veeda Raghunath, Manager – Corporate Registry, KFin Technologies Limited, Unit: MosChip Technologies Limited, Selenium Building, Tower B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500 032. Contact Toll Free No.: 1800-3094-001.

vi. Details of Scrutinizer: Shri S.Srikanth, Partner, representing M/s. B S S & Associates, Practicing Company Secretaries (Unique Code of Partnership Firm: P2012AP02600) has been appointed as the Scrutinizers to scrutinize the e-voting process in a fair and transparent manner.

vii. A Member can opt only for single mode of voting i.e., through remote e-voting or voting at the AGM. If a member casts votes by both modes, then voting done through remote e-voting shall prevail and vote at the AGM shall be treated as invalid.

ix. The details of the process and manner for remote e-Voting and e-AGM are explained herein below:

Step 1: Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access to KFintech e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

Step 3: Access to join virtual meetings (e-AGM) of the Company on KFintech system to participate e-AGM and vote at the AGM.

Details on Step 1 are mentioned below:

I) Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	i. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. ii. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. iii. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. iv. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. v. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	i. Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.comand click on login icon & New System Myeasi Tab and then user your existing my easi username & password. ii. After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. iii. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.comand click on login & New System Myeasi Tab and then click on registration option. iv. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Provides.
Individual Shareholder login through their demat accounts / Website of Depository Participant	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Securities held a request	Members facing any technical issue in login can contact NSDL hwith NSDLelpdesk by sending at evoting@nsdl.com or call at 022 - 4886 7000
Securities held CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911.

Details on Step 2 are mentioned below:

II) Login method for e-Voting for shareholders other than Individual's shareholders holding securities in demat mode and shareholders holding securities in physical mode.

A. Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

i. Launch internet browser by typing the URL: https://evoting.kfintech.com/

ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be **EVEN (E-Voting Event Number) 10209,** followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.

iii. After entering these details appropriately, click on "LOGIN".

iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

v. You need to login again with the new credentials.

vi. On successful login, the system will prompt you to select the "EVEN" i.e., **'MOSCHIP TECHNOLOGIES LIMITED - AGM"** and click on "Submit".

vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.

viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.

ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.

x. You may then cast your vote by selecting an appropriate option and click on "Submit".

xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).

xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/ Authority Letter etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to cast its vote through remote e-voting. Together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id cs@bssand associates.com with a copy marked to evoting@kfintech.com. The scanned image of the abovementioned documents should be in the naming format "Corporate Name Even No."

B. Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Notice of AGM and e-voting instructions cannot be serviced, will have to follow the following process:

i. Members who have not registered their email address and in consequence the Notice of AGM and e-voting instructions cannot be serviced, may temporarily get their email address and mobile number registered with KFintech, by accessing the link:https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx. Members are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, member may write to einward.ris@kfintech .com.

ii. Alternatively, member may send an e-mail request at the email id einward.ris@kfintech.com along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Notice of AGM and the e-voting instructions.

iii. After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

Details on Step 3 are mentioned below:

III) Instructions for all the shareholders, including Individual, other than Individual and Physical, for attending the AGM of the Company through VC/OAVM and e-Voting during the meeting.

i. Member will be provided with a facility to attend the AGM through VC / OAVM platform provided by KFintech. Members may access the same at https://emeetings.kfintech.com/by using the e-voting login credentials provided in the email received from the Company/KFintech. After logging in, click on the Video Conference tab and select the EVEN of the Company. Click on the video symbol and accept the meeting etiquettes to join the meeting. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned above.

ii. Facility for joining AGM though VC/ OAVM shall open at least 15 minutes before the commencement of the Meeting.

iii. Members are encouraged to join the Meeting through Laptops/ Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22.

iv. Members will be required to grant access to the webcam to enable VC / OAVM. Further, Members connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

v. As the AGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views / send their queries in advance mentioning their name, demat account number / folio number, email id, mobile number at investor.relations@MosChip.com.

vi. The Members who have not cast their vote through remote e-voting shall be eligible to cast their vote through evoting system available during the AGM. E-voting during the AGM is integrated with the VC / OAVM platform. The Members may click on the voting icon displayed on the screen to cast their votes.

vii. A Member can opt for only single mode of voting i.e., through Remote e-voting or voting at the AGM.

viii. Institutional Members are encouraged to attend and vote at the AGM through VC / OAVM.

OTHER INSTRUCTIONS

I. **Speaker Registration:** The Members who wish to speak during the meeting may register themselves as speakers for the AGM to express their views. They can visit https://emeetings.kfintech.com/and login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Speaker Registration', which will remain open from **Monday, 21st September, 2026, 09:00 A.M. till Friday, 25th September, 2026, 5:00 P.M.** Members shall be provided a 'queue number' before the meeting. The Company reserves the right to restrict the speakers at the AGM to only those Members who have registered themselves, depending on the availability of time for the AGM.

II. **Post your Question:** The Members who wish to post their questions prior to the meeting can do the same by visiting https://emeetings.kfintech.com. Please

login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Post Your Question' option which will remain open from **Monday, 21st September, 2026, 09:00 A.M. till Friday, 25th September, 2026, 5:00 P.M.**

III. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of https://evoting.kfintech.com/(KFintech Website) or contact Mr. V Raghunath, Manager – RIS, at evoting@kfintech.com or call KFintech's toll free No. 1-800-309-4001 for any further clarifications.

IV. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Tuesday, 22nd September, 2026, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.

V. The Scrutinizer shall, immediately after the conclusion of AGM, count the votes cast at the AGM and thereafter, unblock the votes cast through remote e-voting in the presence of at least two witnesses, who are not in the employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favour of or against, if any, within the prescribed time limit after the conclusion of the AGM to the Chairman or a person authorised by him. The Chairman or any other person authorised by him shall declare the result of the voting forthwith.

VI. The resolution(s) will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the resolution(s). The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company at https://www.moschip.comand Service Provider's website at https://evoting.kfintech.com/and the communication will be sent to the BSE Limited.

Annexure - 1

Details of Directors seeking Appointment/ Re-appointment in the ensuing Annual General Meeting pursuant to Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standard-2

Particulars	Mr. Vinayendra Pravathaneni
DIN	07789149
Date of Birth	21st December, 1989
Age	37 years
Date of First Appointment	04/11/2023
Designation/category of the Director	Non-Executive & Non Independent Director
Qualifications	Holds an MS in Global Management from Thunderbird School of Global Management, USA, and a BSc (Hons) in Management from the University of Manchester, UK
Expertise in specific functional areas	Experience in the marine, shipping, and logistics industry, with expertise in shipping operations, global logistics, supply chain management, and international business, having worked with leading organizations across Singapore, the USA, and India. In 2023, he was elected as the youngest Vice President of the International Force Group.
Experience (in years)	10+ years
Remuneration last drawn	Not applicable
Remuneration sought to be paid	Payment of sitting fees for attending meetings of Board of Directors and Committees thereof.
Terms and conditions of appointment or re-appointment	Re-appointment of director retiring by rotation, pursuant to Section 152 of the Companies Act, 2013.
Directorships in other Companies(other than listed companies)	1. Viwinco Solutions Private Limited 2. Seaways Supply Chain Private Limited 3. Seaways Ports And Inland Logistics Private Limited 4. Seaways Liner Agencies Private Limited 5. Seamaster Sea And Air Logistics Private Limited
Directorships held in other public companies (excluding foreign Companies and Section 8 companies) Names of listed Companies, if any.	0
Member of the Committees of other Companies on which he/she is a Member	0
Chairmanship of the Committees of other Companies.	0
Names of listed entities from which the person has resigned in the past three years	NA
Number of equity shares held in the Company	Nil
No of Board Meetings attended during the last year	06
Disclosure of Inter-se relationship between Directors and KMP's.	No inter-se relationship between Directors and KMP's
Shareholding of Directors including shareholding as beneficial owner	14,010 shares
Information as required pursuant to BSE Circular no. LIST/ COMP/14/2018-19 and Circular of National Stock exchange of India Limited having Ref No. NSE/CML/2018/ 24 dated June 20, 2021.	We affirm that Mr. Vinayendra Pravathaneniis not debarred from holding the office of director by virtue of any order of SEBI or any other such authority. Nomination and Remuneration Committee and the Board of directors of the Company has also verified that Mr. Vinayendra Pravathaneniis not debarred from holding the office of director pursuant to any SEBI Order.

The profile of the Directors is available on the Company's website at
MosChip Board of Directors| Strategic Leadership - MosChip

Notes

Notes

MOSCHIP®

Design Centers

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