



Date: 30th January, 2020

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

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on 30th January, 2020.

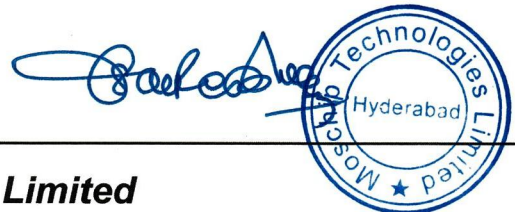
Ref: Submission of Unaudited Financial Results (Consolidated & Standalone) for the Quarter & nine months ended 31st December, 2019 pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.

In furtherance to the board meeting Notice dated 22nd January, 2020, we would like to inform you that Board of Directors of MosChip Technologies Limited in their meeting held today i.e., on 30th January, 2020, has 'interalia' considered the following business;

1) Approval of Ind-AS compliant Unaudited Financial Results

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

The Ind-AS compliant Unaudited Financial Results for the quarter & nine months ended 31st December, 2019 and the Limited Review Report are also available in the website of the Company at <https://moschip.com/investor-relations/financial-reports/> and are enclosed herewith for your kind perusal. Extract of Ind-AS compliant Unaudited Financial Results for the quarter & nine months ended 31st December, 2019 would be published in prescribed format in English and Telugu newspapers.



Moschip Technologies Limited
(formerly MosChip Semiconductor Technology Limited)

CIN: L31909TG1999PLC032184

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

2) Taken on record the forfeiture of 44,44,444 warrants allotted to JBM Resorts Private Limited on preferential basis.

The aforesaid meeting commenced at 10.00 a.m. and concluded at 3.20 pm

Kindly take the above information on your records

Thanking you

Yours faithfully,
For MosChip Technologies Limited



CS Suresh Bachalakura
Company Secretary & Compliance Officer



Encl: as above

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

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2019

All amounts in Rupees lakhs, except for EPS

Particulars	Three Months ended				Nine Months ended		Year ended
	31-Dec-19	30-Sep-19	30-Jun-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total Income	2,100.68	2,451.72	3,106.51	1,353.82	7,658.91	3,181.65	7,557.73
Net loss for the period / year (before tax and exceptional items)	(801.85)	(1,003.33)	(396.14)	(926.27)	(2,201.32)	(1,978.78)	(2,791.42)
Net loss for the period / year (after tax and exceptional items)	(871.32)	(982.75)	(386.27)	(926.27)	(2,240.34)	(1,978.78)	(2,887.58)
Total comprehensive loss for the period / year [comprising loss for the period / year (after tax) and other comprehensive loss (after tax)]	(876.68)	(996.55)	(396.34)	(908.42)	(2,269.57)	(1,977.90)	(2,920.02)
Equity Share Capital	3,155.06	3,149.32	3,149.32	2,945.00	3,155.06	2,945.00	3,078.21
Reserves (excluding revaluation reserve as shown in the Balance Sheet of previous year)	NA	NA	NA	NA	NA	NA	7,219.93
Earnings Per Share (EPS)	Not annualised						Annualised
Basic earnings per share of Rs. 2/- each	(0.55)	(0.62)	(0.25)	(0.66)	(1.42)	(1.42)	(1.95)
Diluted earnings per share of Rs. 2/- each	(0.54)	(0.61)	(0.24)	(0.66)	(1.39)	(1.40)	(1.92)

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

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

3). The Consolidated Financial Results for the Quarter and Nine months ended 31 December 2019 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 30 January 2020. The statutory auditors have carried out review of these Unaudited Consolidated Financial Results and have issued an unmodified report on these results.

4). During the current quarter Gigacom Semiconductor, LLC (Wholly Owned Subsidiary (WoS)) USA, merged into another WoS i.e, MosChip Technologies, USA on 7 October 2019.

5). On 5 December 2019, the Company has received an Order from Hon'ble National Company Law Tribunal (NCLT) approving the Scheme of Amalgamation. As per the Scheme, Gigacom Semiconductor Private Limited (GC India) and First Pass Semiconductors Private Limited (FPS) were amalgamated into the Company. Accordingly, the financial effect has been given retrospectively from 01 April 2018. Hence the figures for corresponding Quarter and Period ended 31 December 2018 are not comparable to the current Quarter and Nine months ended 31 December 2019.

6). The Unaudited Consolidated Financial Results for the Quarter and Period ended 31 December 2019 is inclusive of the Unaudited Consolidated Financial Results for the quarter ended 30 June 2019 and 30 September 2019. Accordingly, the Consolidated Financial Results (including Balance Sheet and Cash Flow Statement) for the Quarter ended 30 June 2019 and 30 September 2019 are revised to give impact for the merger order issued by NCLT on 05 December 2019 to approve the Scheme of Amalgamation.

Place: Hyderabad
Date: 30 January 2020

M. R. Reddiah


MOSCHIP TECHNOLOGIES LIMITED

(Formerly MosChip Semiconductor Technology Limited)

Regd Office : Plot No.83 & 84, 2nd Floor, Punnaiah Plaza, Road No.2,Banjara Hills, Hyderabad - 500 034**Ph: 040-66229292 Fax: 040-66229393****CIN: L31909TG1999PLC032184****UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2019**

All amounts in Rupees lakhs, except for EPS

	Particulars	Three Months ended				Nine Months ended		Year ended
		31-Dec-19	30-Sep-19	30-Jun-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations	2,063.72	2,431.99	3,078.90	1350.64	7,574.61	3,164.30	7,475.87
2	Other income	36.96	19.73	27.61	3.18	84.30	17.35	81.86
3	Total income (1+2)	2,100.68	2,451.72	3,106.51	1,353.82	7,658.91	3,181.65	7,557.73
4	Expenditure							
	a. Consumption of raw material	77.57	383.16	792.55	209.72	1,253.28	591.47	897.38
	b. Change in inventories of finished goods	-	-	-	40.08	-	(3.53)	58.46
	c. Other operating cost	245.95	330.89	394.20	369.19	971.04	673.72	1,014.74
	d. Employee cost	1,873.80	2,126.00	1,666.40	1,039.28	5,666.20	2,518.30	5,816.23
	e. Finance costs	135.28	129.62	122.85	127.78	387.75	348.40	478.60
	f. Depreciation & amortization	229.89	228.75	225.82	164.89	684.46	435.68	869.84
	g. Loss / (gain) on foreign currency transactions	(14.91)	(39.91)	16.08	65.85	(38.74)	(84.04)	(84.76)
	h. Other expenditure	354.95	296.54	284.75	263.30	936.24	680.43	1,298.66
	Total	2,902.53	3,455.05	3,502.65	2,280.09	9,860.23	5,160.43	10,349.15
5	Loss before exceptional items (3-4)	(801.85)	(1,003.33)	(396.14)	(926.27)	(2,201.32)	(1,978.78)	(2,791.42)
6	Exceptional items	-	-	-	-	-	-	-
7	Loss before tax expenses (5-6)	(801.85)	(1,003.33)	(396.14)	(926.27)	(2,201.32)	(1,978.78)	(2,791.42)
8	Tax expense							
	a. Current tax	0.07	2.92	11.51	-	14.50	-	25.32
	b. Deferred tax	69.40	(23.50)	(21.38)	-	24.52	-	70.84
	Total tax expense	69.47	(20.58)	(9.87)	-	39.02	-	96.16
9	Net loss for the period / year (7-8)	(871.32)	(982.75)	(386.27)	(926.27)	(2,240.34)	(1,978.78)	(2,887.58)
10	Other comprehensive income							
	<i>Items will not be classified to profit or loss</i>							
	Actuarial loss / (gain) on defined benefit obligation	0.40	12.58	10.34	(17.85)	23.32	(0.88)	35.77
	<i>Items will be classified to profit or loss</i>							
	Exchange differences in translating the financial statements of a foreign operation	4.96	1.22	(0.27)	-	5.91	-	(3.33)
11	Total comprehensive loss (9+10)	(876.68)	(996.55)	(396.34)	(908.42)	(2,269.57)	(1,977.90)	(2,920.02)
12	Paid-up equity share capital (Face value Rs. 2/- each)	3,155.06	3,149.32	3,149.32	2,945.00	3,155.06	2,945.00	3,078.21
13	Reserves (excluding revaluation reserve as shown in the Balance Sheet of previous year)	NA	NA	NA	NA	NA	NA	7,219.93
14	Earnings Per Share (EPS)	Not annualised						Annualised
	Basic earnings per share of Rs. 2/- each	(0.55)	(0.62)	(0.25)	(0.66)	(1.42)	(1.42)	(1.95)
	Diluted earnings per share of Rs. 2/- each	(0.54)	(0.61)	(0.24)	(0.66)	(1.39)	(1.40)	(1.92)



Notes:

- 1 The Company has opted to publish the Unaudited Consolidated Quarterly / Annual financial results, Investor can view the Unaudited Standalone Results of the Company on the Company's website "www.moschip.com" as well as the website of BSE (www.bseindia.com) - (Scrip code 532407).
- 2 The Unaudited Consolidated Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ('SEBI').
- 3 The Consolidated Financial Results for the Quarter and Nine months ended 31 December 2019 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 30 January 2020. The statutory auditors have carried out review of these Unaudited Consolidated Financial Results and have issued an unmodified report on these results.
- 4 During the current quarter Gigacom Semiconductor, LLC (Wholly Owned Subsidiary (WoS)) USA, merged into another WoS i.e, MosChip Technologies, USA on 7 October 2019.
- 5 On 5 December 2019, the Company has received an Order from Hon'ble National Company Law Tribunal (NCLT) approving the Scheme of Amalgamation. As per the Scheme, Gigacom Semiconductor Private Limited (GC India) and First Pass Semiconductors Private Limited (FPS) were amalgamated into the Company. Accordingly, the financial effect has been given retrospectively from 01 April 2018. Hence the figures for corresponding Quarter and Period ended 31 December 2018 are not comparable to the current Quarter and Nine months ended 31 December 2019.
- 6 The Unaudited Consolidated Financial Results for the Quarter and Period ended 31 December 2019 is inclusive of the Unaudited Consolidated Financial Results for the quarter ended 30 June 2019 and 30 September 2019. Accordingly, the Consolidated Financial Results (including Balance Sheet and Cash Flow Statement) for the Quarter ended 30 June 2019 and 30 September 2019 are revised to give impact for the merger order issued by NCLT on 05 December 2019 to approve the Scheme of Amalgamation.
- 7 Previous year figures have been regrouped wherever necessary, to correspond with the current period's classification / disclosure.



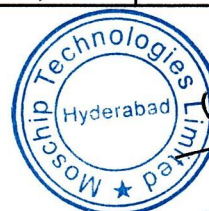

MOSCHIP TECHNOLOGIES LIMITED

(Formerly MosChip Semiconductor Technology Limited)

8. Consolidated Statement of Assets and Liabilities

Rupees in lakhs

ASSETS	As at		
	31-Dec-19	30-Sep-19	31-Mar-19
Non-current assets			
Property, plant and equipment	1,059.08	1,149.19	1,273.16
Goodwill	7,185.63	7,185.63	7,185.63
Other Intangible assets	1,621.86	1,753.51	2,016.05
Intangible assets under development	321.98	318.48	241.21
Financial assets			
Trade receivables	444.64	432.99	516.22
Deferred Tax Assets (Net)	3.13	3.13	3.13
Other non-current assets	7.99	8.94	11.99
	10,644.31	10,851.87	11,247.39
Current assets			
Inventories	320.20	321.35	502.61
Financial assets			
(a) Trade receivables	3,660.89	3,762.32	3,490.33
(b) Cash and cash equivalents	260.43	262.58	308.01
(c) Other bank balances	13.58	13.58	21.68
(d) Loans	1,086.11	1,054.71	1,110.80
(e) Other financial assets	20.52	20.21	20.97
Income tax assets (net)	495.97	722.44	670.10
Other current assets	1,225.57	1,195.51	1,063.03
	7,083.27	7,352.70	7,187.53
Total assets	17,727.58	18,204.57	18,434.92
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	3,155.06	3,149.32	3,078.21
(b) Other equity	5,419.08	6,251.99	7,219.93
Total equity	8,574.14	9,401.31	10,298.14
Non-current liabilities			
Provisions	326.78	287.18	306.48
Financial Liabilities			
(a) Borrowings	18.19	18.82	20.04
(b) Others	375.84	375.84	375.84
	720.81	681.84	702.36
Current liabilities			
Financial Liabilities			
(a) Borrowings	4,462.46	4,458.40	4,397.97
(b) Trade payables	2,588.68	2,636.97	2,187.33
(c) Other financial liabilities	532.38	440.49	290.14
Other current liabilities	618.16	473.69	441.97
Deferred Tax Liability	86.61	15.85	60.12
Provisions	144.34	96.02	56.89
	8,432.63	8,121.42	7,434.42
Total liabilities	9,153.44	8,803.26	8,136.78
Total equity and liabilities	17,727.58	18,204.57	18,434.92



[Handwritten Signature]

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CIN: L31909TG1999PLC032184

9. Unaudited Consolidated Segment Reporting the Quarter and Period ended 31 December 2019

	Three Months ended				Nine Months ended		Year ended
	31-Dec-19	30-Sep-19	30-Jun-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment revenue							
Semiconductor	1,989.37	2,235.73	1,992.28	1,214.87	6,217.38	2,297.94	5,994.53
IoT	74.35	196.26	1,086.62	135.77	1,357.23	866.36	1,481.34
Income from operations	2,063.72	2,431.99	3,078.90	1,350.64	7,574.61	3,164.30	7,475.87
Segment results							
Semiconductor	230.43	(2.83)	149.21	43.45	376.81	128.93	191.90
IoT	(338.37)	(320.42)	88.06	(288.94)	(570.73)	(448.18)	(494.32)
Unallocated expense	(365.70)	(341.44)	(312.35)	(391.29)	(1,019.49)	(892.80)	(1,222.42)
Segment results before interest and depreciation and tax expenses							
Finance cost	(135.28)	(129.62)	(122.85)	(127.78)	(387.75)	(348.40)	(478.60)
Other income	36.96	19.73	27.61	3.18	84.30	17.35	81.86
Depreciation & amortization	(229.89)	(228.75)	(225.82)	(164.89)	(684.46)	(435.68)	(869.84)
Loss before tax	(801.85)	(1,003.33)	(396.14)	(926.27)	(2,201.32)	(1,978.78)	(2,791.42)
Tax expense	69.47	(20.58)	(9.87)	-	39.02	-	96.16
Loss after tax	(871.32)	(982.75)	(386.27)	(926.27)	(2,240.34)	(1,978.78)	(2,887.58)
Capital Employed							
Segment Assets							
Semiconductor	12,961.40	11,974.48	12,117.55	9,380.31	12,961.40	9,380.31	11,759.88
IoT	4,262.20	5,713.38	6,238.63	5,946.47	4,262.20	5,946.47	5,958.68
Un allocated	503.97	516.70	500.55	694.63	503.97	694.63	716.36
Total	17,727.57	18,204.56	18,856.73	16,021.41	17,727.57	16,021.41	18,434.92
Segment Liabilities							
Semiconductor	1,100.58	1,137.78	1,318.75	1,150.44	1,100.58	1,150.44	1,316.22
IoT	478.89	709.97	1,047.26	692.28	478.89	692.28	856.78
Un allocated	7,573.96	6,955.50	6,146.83	5,276.35	7,573.96	5,276.35	5,963.78
Total	9,153.43	8,803.25	8,512.84	7,119.07	9,153.43	7,119.07	8,136.78
Capital employed	8,574.14	9,401.31	10,343.89	8,902.34	8,574.14	8,902.34	10,298.14

Note
The Company has identified Semiconductor and IoT as business segments for purpose of reporting. Business segments are identified based on the quantitative-thresholds and also based on management internal review process.



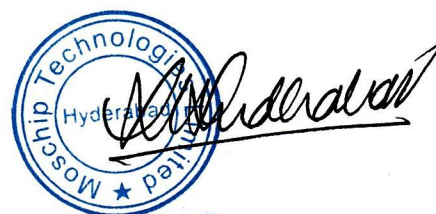
MosChip Technologies Limited

(Formerly MosChip Semiconductor Technology Limited)

Consolidated Statement of Cash flow

(All amounts in Indian Rupees, except share data and where otherwise stated)

	Period ended 31-Dec-19	Period ended 30-Sep-19	Year ended 31 March 2019
A Cash flow from operating activities			
Loss before tax	(2,201.32)	(1,399.47)	(2,791.42)
Adjustments for:			
Depreciation of property, plant and equipment	289.54	192.03	553.58
Amortisation of intangible assets	394.92	262.54	316.26
Interest income	(69.86)	(36.55)	(18.05)
Finance costs	387.75	252.47	478.60
Bad debts	-	-	154.98
Shared based payments	128.58	85.72	92.82
Provision for employee benefits	76.00	(5.06)	133.28
Working capital adjustments:			
(Increase)/ decrease in trade receivables	(170.56)	(272.00)	22.89
(Increase)/ decrease in inventories	182.41	181.26	83.08
(Increase)/ decrease in Loan	24.69	56.09	(38.73)
(Increase)/ decrease in Other current asset	(162.54)	(132.47)	(151.37)
(Increase)/ decrease in trade receivables Non Current	71.59	83.24	(31.98)
(Increase)/ decrease in Other non-current assets	4.00	3.04	11.99
Increase/ (decrease) in Provisions	8.43	1.96	24.83
Increase/ (decrease) in Trade Payable	391.32	447.00	(440.14)
Increase/ (decrease) in current liabilities	176.20	31.73	27.57
	(468.85)	(248.47)	(1,571.81)
Income tax paid	159.62	(66.78)	(285.58)
Net cash flows used in operating activities	(309.23)	(315.25)	(1,857.39)
B Cash flow from investing activities			
Purchase of property, plant and equipment (including capital work in progress)	(74.96)	(73.15)	(95.93)
Purchase of Other intangible Assets under development	(80.77)	(77.27)	(271.63)
(Investments in)/ redemption of bank deposits (having originalmaturity of more	8.10	8.10	219.83
Payment of consideration for acquisition of business	-	-	(670.13)
Interest received (finance income)	70.31	37.32	18.63
Net cash flows used in investing activities	(77.32)	(105.00)	(799.23)
C Cash flow from financing activities			
Proceeds from Issue of Share Capital / Share warrants	417.16	411.70	4,383.61
Proceeds / (repayment) from long term borrowings, net	62.64	59.21	(1,273.17)
Finance cost paid	(146.74)	(97.04)	(390.27)
Net cash flows from financing activities	333.06	373.87	2,720.17
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(53.49)	(46.38)	63.55
Cash and cash equivalents at the beginning of the year / period	308.01	308.01	141.86
Increase in Cash and Cash Equivalents on Amalgamation	-	-	105.93
Movement in Foreign currency translation reserve	5.91	0.95	(3.33)
Cash and cash equivalents at the end of the year / period	260.43	262.58	308.01





S.T. Mohite & Co.,
Chartered Accountants

G5, B-Block, Paragon Venkatadri Apartments,
3-4-812, Street No. 1, Barkatpura,
Hyderabad - 500 027. T.S. INDIA.
Mob. : +91 9848994508, 9848359721
Email : stmohite@yahoo.com

Independent Auditor's Limited Review Report on Unaudited Consolidated Quarterly and Nine months ended 31st December, 2019 Financial Results of Moschip Technologies Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

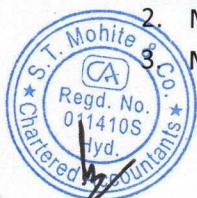
To

The Board of Directors
Moschip Technologies Limited

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

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

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





One of subsidiaries ceases to be subsidiary of the company and merged with another subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We as statutory auditors carried out review of two Indian subsidiaries and did not review the interim financial statements / financial information / financial results of one subsidiary included in the consolidated unaudited financial results, whose interim financial statements / financial information / financial results reflect total assets of Rs. 2,557.48 lakhs as at 31 December 2019; and total revenues of Rs. 733.46 lakhs and Rs. 2,031.32 lakhs for the Quarter and Nine months ended 31 December 2019 respectively, total net loss after tax of Rs. 272.44 lakhs and Rs. 273.01 lakhs for the Quarter and Nine months ended 31 December 2019 respectively and total comprehensive loss of Rs. 277.40 lakhs and 278.91 lakhs for the Quarter and Nine months ended 31 December 2019 respectively, and cash flows (net) of Rs. 54.15 lakhs for the Nine months ended 31 December 2019, as considered in the consolidated unaudited financial results. These interim financial statements / financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

Place of signature: Hyderabad

Date: 30th January, 2020



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


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

ICAI:UDIN:20015635AAAAAM6975

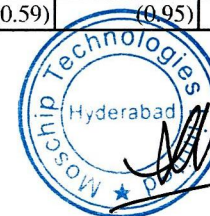
MOSCHIP TECHNOLOGIES LIMITED

(Formerly MosChip Semiconductor Technology Limited)

Red Office : Plot No.83 & 84, 2nd Floor, Punnaiah Plaza, Road No.2,Banjara Hills, Hyderabad - 500 034**Ph: 040-66229292 Fax: 040-66229393****CIN: L31909TG1999PLC032184****UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2019**

All amounts in Rupees lakhs, except for EPS

	Particulars	Three Months ended				Nine months ended		Year ended
		31-Dec-19	30-Sep-19	30-Jun-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations	1,670.81	1,406.77	1,444.92	629.68	4,522.50	2,233.50	5,869.07
2	Other income	77.66	60.72	64.84	39.51	203.22	118.43	199.97
3	Total income (1+2)	1,748.47	1,467.49	1,509.76	669.19	4,725.72	2,351.93	6,069.04
4	Expenditure							
	a. Consumption of raw material	58.66	0.07	38.56	45.54	97.29	371.12	684.43
	b. Change in inventories of finished goods	-	-	-	40.08	-	(3.53)	58.46
	c. Other operating cost	148.08	138.15	126.06	170.86	412.30	460.38	686.99
	d. Employee cost	1,495.86	1,696.87	1,371.52	751.95	4,564.24	2,066.78	5,035.42
	e. Finance costs	129.02	122.74	119.49	119.76	371.25	338.59	463.09
	f. Depreciation & amortization	120.97	120.18	115.98	124.61	357.13	357.03	640.73
	g. Loss / (gain) on foreign currency transactions	(11.65)	(36.40)	15.88	65.68	(32.17)	(84.43)	(85.33)
	h. Other expenditure	155.70	181.07	150.83	184.40	487.60	485.16	860.34
	Total	2,096.64	2,222.68	1,938.33	1,502.88	6,257.64	3,991.10	8,344.13
5	Loss before exceptional items (3-4)	(348.16)	(755.19)	(428.56)	(833.69)	(1,531.92)	(1,639.17)	(2,275.09)
6	Exceptional items	-	-	-	-	-	-	-
7	Loss before tax expenses (5-6)	(348.16)	(755.19)	(428.56)	(833.69)	(1,531.92)	(1,639.17)	(2,275.09)
8	Tax expense	-	1.49	-	-	1.49	-	-
9	Net loss for the period / year (7-8)	(348.16)	(756.68)	(428.56)	(833.69)	(1,533.41)	(1,639.17)	(2,275.09)
10	Other comprehensive income							
	Items will not be classified to profit or loss							
	Actuarial loss / (gain) on defined benefit obligation	(0.92)	(11.80)	(11.45)	(12.41)	(24.17)	(14.96)	(53.46)
11	Total comprehensive loss (9+10)	(349.08)	(768.48)	(440.01)	(846.10)	(1,557.58)	(1,654.13)	(2,328.55)
12	Paid-up equity share capital (Face value Rs. 2/- each)	3,155.06	3,149.32	3,149.32	2,945.00	3,155.06	2,945.00	3,078.21
13	Reserves (excluding revaluation reserve as shown in the Balance Sheet of previous year)	NA	NA	NA	NA	NA	NA	7,975.60
14	Earnings Per Share (EPS)	Not annualised						
	Basic earnings per share of Rs. 2/- each	(0.22)	(0.48)	(0.27)	(0.60)	(0.97)	(1.17)	(1.53)
	Diluted earnings per share of Rs. 2/- each	(0.21)	(0.47)	(0.27)	(0.59)	(0.95)	(1.16)	(1.51)



Notes:

- 1 The Unaudited Standalone Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI").
- 2 The Standalone Financial Results for the year ended 31 December 2019 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 30 January 2020. The statutory auditors have carried out review of these Standalone Financial Results and have issued an unmodified report on these results
- 3 On 5 December 2019, the Company has received an Order from Hon'ble National Company Law Tribunal (NCLT) approving the Scheme of Amalgamation. As per the Scheme, Gigacom Semiconductor Private Limited (GC India) and First Pass Semiconductors Private Limited (FPS) were amalgamated into the Company. Accordingly, the financial effect has been given retrospectively from 01 April 2018. Hence the figures for corresponding Quarter and Period ended 31 December 2018 are not comparable to the current Quarter and Nine months ended 31 December 2019.
- 4 The Unaudited Standalone Financial Results for the Quarter and Period ended 31 December 2019 is inclusive of the Unaudited Amalgamated Standalone Financial Results for the Quarter ended 30 June 2019 and 30 September 2019. Accordingly, the Unaudited Standalone Financial Results (including Balance Sheet and Cash Flow Statement) for the quarter ended 30 June 2019 and 30 September 2019 are revised to give impact for the merger as per NCLT Order dated 05 December 2019.
- 5 Previous year figures have been regrouped wherever necessary, to correspond with the current period's classification / disclosure.



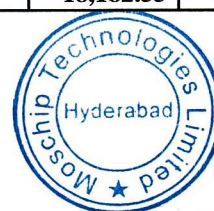
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MOSCHIP TECHNOLOGIES LIMITED
(Formerly MosChip Semiconductor Technology Limited)

6. Standalone Statement of Assets and Liabilities

Rupees in lakhs

	As at		
	31-Dec-19	30-Sep-19	31-Mar-19
ASSETS			
Non-current assets			
Property, plant and equipment	978.63	1,061.34	1,175.32
Goodwill	4,441.50	4,441.50	4,441.50
Other Intangible assets	182.84	213.36	274.31
Intangible assets under development	-	-	-
Financial assets			
(a) Investments	3,388.53	3,388.53	3,388.53
(b) Trade receivables	444.64	432.99	516.22
Deferred Tax Assets (Net)	3.13	3.13	3.13
	9,439.27	9,540.85	9,799.01
Current assets			
Inventories	-	-	30.36
Financial assets			
(a) Trade receivables	4,314.72	4,094.11	4,076.38
(b) Cash and cash equivalents	163.18	140.92	154.39
(c) Other bank balances	13.58	13.58	21.68
(d) Loans	3,099.13	2,912.73	2,820.66
(e) Other financial assets	14.52	14.21	14.97
Income tax assets (net)	516.90	646.12	585.08
Other current assets	621.23	632.28	472.85
	8,743.26	8,453.95	8,176.37
Total assets	18,182.53	17,994.80	17,975.38
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	3,155.06	3,149.32	3,078.21
(b) Other equity	6,886.15	7,192.04	7,975.60
Total equity	10,041.21	10,341.36	11,053.81
Non-current liabilities			
Provisions	254.83	237.26	266.75
Financial Liabilities			
(a) Borrowings	18.19	18.82	20.04
(b) Other financial liabilities	375.84	375.84	375.84
Total Non-current liabilities	648.86	631.92	662.63
Current liabilities			
Financial Liabilities			
(a) Borrowings	4,189.08	4,187.31	4,225.07
(b) Trade payables	2,110.00	1,960.21	1,420.09
(c) Other financial liabilities	532.38	440.49	290.14
Other current liabilities	525.49	345.00	273.59
Provisions	135.51	88.51	50.05
Total current liabilities	7,492.46	7,021.52	6,258.94
Total liabilities	8,141.32	7,653.44	6,921.57
Total equity and liabilities	18,182.53	17,994.80	17,975.38



M. Mahan

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CIN: L31909TG1999PLC032184

7. Unaudited Standalone Segment Reporting for the Quarter and Nine months ended 31 December 2019

Rupees in lakhs

	Three Months ended				Nine months ended		Year ended
	31-Dec-19	30-Sep-19	30-Jun-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment revenue							
Semiconductor	1,649.69	1,385.63	1,387.48	527.99	99.70	1,467.21	4,578.66
IoT	21.12	21.14	57.44	101.69	4,422.81	766.29	1,290.41
Income from operations	1,670.81	1,406.77	1,444.92	629.68	4,522.50	2,233.50	5,869.07
Segment results							
Semiconductor	416.72	(11.90)	147.22	(36.95)	552.04	(83.20)	130.69
IoT	(232.87)	(216.26)	(99.61)	(169.88)	(548.74)	(180.72)	(236.29)
Unallocated expense	(359.68)	(344.83)	(305.54)	(422.00)	(1,010.06)	(798.06)	(1,265.64)
Segment results before interest and depreciation and tax expenses							
Finance cost	(129.02)	(122.74)	(119.49)	(119.76)	(371.25)	(338.59)	(463.09)
Other income	77.66	60.72	64.84	39.51	203.22	118.43	199.97
Depreciation & amortization	(120.97)	(120.18)	(115.98)	(124.61)	(357.13)	(357.03)	(640.73)
Loss before tax	(348.16)	(755.19)	(428.56)	(833.69)	(1,531.92)	(1,639.17)	(2,275.09)
Tax expense	-	1.49	-	-	1.49	-	-
Loss after tax	(348.16)	(756.68)	(428.56)	(833.69)	(1,533.41)	(1,639.17)	(2,275.09)
Capital Employed							
Segment Assets							
Semiconductor	11,584.96	11,331.28	11,284.56	8,549.58	11,584.96	8,549.58	9,966.05
IoT	6,122.53	6,146.84	6,129.20	6,452.04	6,122.53	6,452.04	7,333.93
Un allocated	475.03	516.67	500.52	465.46	475.03	465.46	675.40
Total	18,182.52	17,994.79	17,914.29	15,467.08	18,182.52	15,467.08	17,975.38
							-
Segment Liabilities							
Semiconductor	670.72	749.38	672.76	528.53	670.72	528.53	843.17
IoT	72.65	106.58	105.30	228.21	72.65	228.21	158.92
Un allocated	7,397.93	6,797.48	6,080.35	5,323.23	7,397.93	5,323.23	5,919.48
Total	8,141.30	7,653.43	6,858.41	6,079.97	8,141.30	6,079.97	6,921.57
							-
Capital employed	10,041.21	10,341.36	11,055.88	9,387.11	10,041.21	9,387.11	11,053.81

Note

The Company has identified Semiconductor and IoT as business segments for purpose of reporting. Business segments are identified based on the quantitative-thresholds and also based on management internal review process.



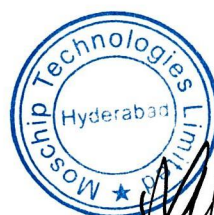
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MosChip Technologies Limited
Consolidated Statement of Cash Flows

(All amounts in Indian Rupees, except share data and where otherwise stated)

Rupees in lakhs

	Period ended 31-Dec-19	Period ended 30-Sep-19	Period ended 30-Jun-19	Year ended 31-Mar-19
Operating activities				
Profit before tax	(1,531.92)	(1,183.75)	(428.57)	(2,275.09)
Adjustments to reconcile profit / (loss) before tax to net cash flows:				
Depreciation of tangible assets	265.60	175.89	85.92	539.63
Amortisation of intangible assets	91.53	60.27	30.06	101.09
Finance income	(157.61)	(103.99)	(50.68)	(156.98)
Interest on Income-tax refund	(31.81)	(11.30)	(9.64)	(1.69)
Finance costs	371.25	242.23	119.49	463.09
Bad debts - Non cash	-	-	-	25.96
Amortisation of Share based payment cost	128.58	85.72	42.86	92.82
Provision for employee benefits	62.82	(5.22)	(11.70)	133.28
Working capital adjustments:				
(Increase)/ decrease in trade receivables	(238.34)	(17.73)	51.26	(615.58)
(Increase)/ decrease in inventories	30.36	30.36	30.36	413.22
(Increase)/ decrease in Loan	(278.46)	(92.07)	(21.44)	(373.27)
(Increase)/ decrease in trade receivables Non Current	71.59	83.24	94.89	(31.98)
(Increase)/ decrease in Other current assets	(148.38)	(159.43)	(246.02)	(82.06)
Increase/ (decrease) in Provisions	(13.46)	(9.08)	(6.47)	17.56
Increase/ (decrease) in Trade Payable	689.14	539.35	196.27	(244.73)
Increase/ (decrease) in current liabilities	248.92	68.43	33.71	(103.11)
	(440.20)	(297.09)	(89.69)	(2,097.85)
Income tax paid	69.68	(59.54)	2.30	(293.20)
Net cash flows from operating activities	(370.51)	(356.62)	(87.39)	(2,391.04)
Investing activities				
Purchase of property, plant and equipment (including capital work in progress)	(67.01)	(66.32)	(12.45)	(60.15)
Purchase of intangibles	(0.73)	(0.00)	0.01	-
(Investments in)/ redemption of bank deposits (having original maturity of more than 12 months)	8.10	8.10	8.66	219.83
Payment of consideration for acquisition of business	-	-	-	(670.13)
Interest received (finance income)	189.87	116.05	60.38	159.25
Net cash flows used in investing activities	130.22	57.83	56.59	(351.19)
Financing activities				
Proceeds from Issue of Share Capital	417.16	411.09	400.00	4,383.61
Proceeds / (repayment) from short term borrowings, net	(37.85)	(38.98)	(363.29)	(1,273.17)
Interest paid	(130.24)	(86.79)	(43.43)	(374.76)
Net cash flows from/ (used in) financing activities	249.08	285.32	(6.71)	2,735.68
Net increase / (decrease) in cash and cash equivalents	8.79	(13.47)	(37.51)	(6.56)
Cash and cash equivalents at the beginning of the year	154.39	154.39	154.39	55.03
Movement in Foreign currency translation reserve	-	-	-	105.93
Cash and cash equivalents at the end of the period / year	163.18	140.92	116.89	154.39





S.T. Mohite & Co.,
Chartered Accountants

G5, B-Block, Paragon Venkatadri Apartments,
3-4-812, Street No. 1, Barkatpura,
Hyderabad - 500 027. T.S. INDIA.
Mob. : +91 9848994508, 9848359721
Email : stmohite@yahoo.com

Independent Auditor's Limited Review Report on Quarterly and Nine months ended 31st December, 2019 Unaudited Standalone Financial results of Moschip Technologies Limited pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors
Moschip Technologies Limited

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

Place of Signature : Hyderabad
Date : 30th January, 2020



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

Sreenivasa Rad T. Mohite
SREENIVASA RAD T. MOHITE
Partner (Membership No. 015635)

ICAI:UDIN:20015635AAAAAN3973