

13<sup>th</sup> December 2017

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 13<sup>th</sup> December 2017**

**Ref: Submission of Unaudited Financial Results for the Quarter ended 30<sup>th</sup> September 2017 pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.**

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In furtherance to the board meeting Notice dated 05<sup>th</sup> December 2017, we would like to inform you that Board of Directors of MosChip Semiconductor Technology Limited in their meeting held today i.e., on 13<sup>th</sup> December 2017, has 'inter alia' considered the following business;

**1) Approval of Ind-AS compliant Unaudited Financial Results**

The Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter & half year ended 30<sup>th</sup> September 2017 in compliance with the Indian Accounting Standards ("Ind-As") and the Limited Review Report issued by M/s. S. T. Mohit & 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/FAC/62/2016 dated 05<sup>th</sup> July, 2016 have been reviewed by the Audit Committee and placed before the Board of Directors of the Company in their meeting held today, at the Registered Office of the Company. The same are approved and taken on record by the Board.

The Ind-AS compliant Unaudited Financial Results for the quarter & half year ended 30<sup>th</sup> September 2017 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 & half year ended 30<sup>th</sup> September 2017 would be published in prescribed format in English and Telugu newspapers.

The aforesaid meeting commenced at 03.00 pm and concluded at 07.40 pm

Kindly take the above information on your records

Thanking you.

Yours faithfully,  
For MosChip Semiconductor Technology Limited

A handwritten signature in black ink, appearing to read 'Suresh Bachalakura'.

CS Suresh Bachalakura  
Company Secretary & Compliance Officer

Encl: a/a



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**MOSCHIP SEMICONDUCTOR TECHNOLOGY LTD.**

CIN: L31909TG1999PLC032184

Plot No. 83 & 84, 2nd Floor, Punnaiah Plaza, Road No. 2, Banjara Hills, Hyderabad-500 034. INDIA

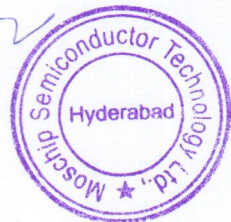
Tel: +91 40 6622 9292, Fax: +91 40 6622 9393 Website: [www.moschip.com](http://www.moschip.com)

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & SIX MONTHS ENDED 30 SEPTEMBER 2017**

		Rupees in Lakhs, except share data and where otherwise stated					
		Three Months ended			Six Months ended		Year ended 31
		30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16	2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited*
1	Net Sales/Income from Operations	1,439.92	1,252.21	698.25	2,692.13	871.95	3,761.27
2	Other Income	10.77	7.97	21.65	18.74	150.93	183.07
3	<b>Total Income (1+2)</b>	<b>1,450.69</b>	<b>1,260.18</b>	<b>719.90</b>	<b>2,710.87</b>	<b>1,022.88</b>	<b>3,944.34</b>
4	Expenditure						
	a. Increase/ decrease in stock in trade and work in progress / Consumption of Raw Material	421.35	513.53	253.62	934.88	254.80	680.23
	b. Employee cost	647.96	524.52	218.10	1,172.48	373.90	1,946.44
	c. Finance Costs	143.37	101.23	46.77	244.60	103.92	193.48
	d. Depreciation	8.65	7.27	3.82	15.92	7.34	25.46
	e. Other expenditure	358.13	327.60	161.52	685.73	232.12	1,118.75
	Total	1,579.46	1,474.15	683.83	3,053.61	972.08	3,964.36
5	<b>Profit / (Loss) from Ordinary Activities before exceptional items (3)-(4)</b>	<b>(128.77)</b>	<b>(213.97)</b>	<b>36.07</b>	<b>(342.74)</b>	<b>50.80</b>	<b>(20.02)</b>
6	Exceptional items	0.00	0.00	0.00	0.00	0.00	-
7	<b>Profit / (Loss) from Ordinary Activities before tax expenses (5)-(6)</b>	<b>(128.77)</b>	<b>(213.97)</b>	<b>36.07</b>	<b>(342.74)</b>	<b>50.80</b>	<b>(20.02)</b>
8	Tax Expense	0.00	0.00	0.00	0.00	0.00	12.10
9	<b>Net Profit / (Loss) from Ordinary Activities after tax (7-8)</b>	<b>(128.77)</b>	<b>(213.97)</b>	<b>36.07</b>	<b>(342.74)</b>	<b>50.80</b>	<b>(32.12)</b>
10	Extraordinary / Prior Period Items	0.00	0.00	0.11	0.00	0.11	-
11	Less : Pre Acquisition (+) Profit / (-) Loss	0.00	0.00	0.00	0.00	0.00	(151.00)
12	<b>Net Profit / (Loss) for the period (9-10-11)</b>	<b>(128.77)</b>	<b>(213.97)</b>	<b>35.96</b>	<b>(342.74)</b>	<b>50.69</b>	<b>118.88</b>
13	Other Comprehensive Income	-	-	-	0.00	-	6.59
14	<b>Total Comprehensive Income (12+13)</b>	<b>(128.77)</b>	<b>(213.97)</b>	<b>35.96</b>	<b>(342.74)</b>	<b>50.69</b>	<b>125.47</b>
15	Paid-up equity share Capital (Face value Rs. 2/- each)	2,506.25	2,497.37	2,275.85	2,506.25	2,275.85	2,497.37
16	Reserves excluding revaluation reserves	NA	NA	NA	NA	NA	6,115.36
17	Earnings Per Share (Not Annualized) Rs.						
	a) Before Extraordinary and Prior Period Items						
	Basic	(0.10)	(0.17)	0.03	(0.27)	0.04	(0.02)
	Diluted	(0.09)	(0.16)	0.03	(0.25)	0.04	(0.02)
	a) After Extraordinary and Prior Period Items						
	Basic	(0.10)	(0.17)	0.03	(0.27)	0.04	0.11
	Diluted	(0.09)	(0.16)	0.03	(0.25)	0.04	0.11
18	Public shareholding						
	No. of Shares	4,83,10,663	4,79,48,163	3,79,11,504	4,83,10,663	3,79,11,504	4,44,87,504
	% of Shareholding	38.6%	38.3%	30.3%	38.6%	30.3%	35.5%
19	Promoters and Promoter group shareholding						
	a) Pledged/Encumbered						
	- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Share (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered						
	- Number of Shares	7,70,01,852	7,70,01,852	7,58,81,013	7,70,01,852	7,58,81,013	8,03,81,011
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	61.4%	61.6%	66.7%	61.4%	66.7%	64.4%

**Notes:**

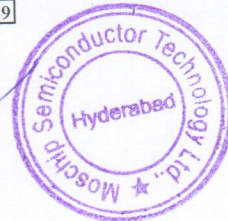
The above results are after consolidating the results of the Companies wholly owned subsidiaries



## Statement of Assets and Liabilities (Consolidated)

Rs in Lakhs

Particulars		As at 30 Sept	As at 31 March
		2017	2017
		Unaudited	Audited *
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non Current Assets</b>		
	Property, Plant and Equipment	1,567.90	54.52
	Capital work in progress	904.58	1,427.68
	Intangible assets	4.37	4.25
	Goodwill	3,170.35	3,170.35
	Financial assets		
	a) Loans	52.60	37.15
	Deferred tax assets	21.17	22.11
	Other non-current assets	7.66	8.42
	<b>Total Non Current Assets</b>	<b>5,728.62</b>	<b>4,724.48</b>
<b>2</b>	<b>Current Assets</b>		
	Inventories	602.92	554.18
	Financial assets		
	a) Trade receivables	2,579.33	1,550.31
	b) Cash and cash equivalents	261.46	140.09
	c) Other bank balances	225.69	270.57
	d) Loans	187.13	47.73
	Current tax assets	344.04	172.63
	Other current assets	1,022.15	1,243.21
	<b>Total Current Assets</b>	<b>5,222.70</b>	<b>3,978.71</b>
	<b>TOTAL ASSETS</b>	<b>10,951.33</b>	<b>8,703.19</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	Equity share capital	2,506.25	2,497.37
	Other equity	1,570.29	1,904.51
	<b>Total equity</b>	<b>4,076.54</b>	<b>4,401.88</b>
<b>2</b>	<b>Non current liabilities</b>		
	Provisions	128.22	152.41
	<b>Total non current liabilities</b>	<b>128.22</b>	<b>152.41</b>
<b>3</b>	<b>Current liabilities</b>		
	Financial Liabilities		
	a) Borrowings	5,577.12	3,163.03
	b) Trade payables	736.49	851.41
	c) Other financial liabilities	17.05	9.95
	Other current liabilities	415.91	124.51
	Provisions		
	<b>Total Liabilities</b>	<b>6,746.57</b>	<b>4,148.90</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>10,951.33</b>	<b>8,703.19</b>



**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & SIX MONTHS ENDED 30 SEPTEMBER 2017**

**All amounts in Rupees in Lakhs, except share data and where otherwise stated**

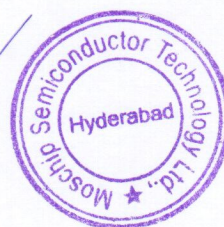
	Three Months ended			Six Months ended 30 September		Year ended 31 March	
	30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16	2017	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited *	
1	Net Sales/Income from Operations	1,060.84	320.32	670.94	1,381.16	825.68	1,668.84
2	Other Income	40.04	32.13	21.65	72.17	150.93	190.30
3	<b>Total Income (1+2)</b>	<b>1,100.88</b>	<b>352.45</b>	<b>692.59</b>	<b>1,453.33</b>	<b>976.61</b>	<b>1,859.14</b>
4	Expenditure						
	a. Increase/ decrease in stock in trade and work in progress / Consumption of Raw Material	421.00	0.00	259.91	421.00	259.91	360.15
	b. Employee cost	545.72	337.13	207.92	882.85	355.30	955.55
	c. Finance Costs	143.37	100.65	46.77	244.02	101.91	176.15
	d. Depreciation	5.36	4.06	3.82	9.42	7.34	15.98
	e. Other expenditure	163.21	164.81	125.45	328.02	190.46	460.85
	Total	1,278.66	606.65	643.87	1,885.31	914.93	1,968.68
5	<b>Profit / (Loss) from Ordinary Activities before exceptional items (3)-(4)</b>	<b>(177.78)</b>	<b>(254.20)</b>	<b>48.72</b>	<b>(431.98)</b>	<b>61.68</b>	<b>(109.54)</b>
6	Exceptional items	0.0	0.0	0.0	0.0	0.0	0.0
7	<b>Profit / (Loss) from Ordinary Activities before tax expenses (5)-(6)</b>	<b>(177.78)</b>	<b>(254.20)</b>	<b>48.72</b>	<b>(431.98)</b>	<b>61.68</b>	<b>(109.54)</b>
8	Tax Expense	0.0	0.0	0.0	0.0	0.0	0.0
9	<b>Net Profit / (Loss) from Ordinary Activities after tax (7-8)</b>	<b>(177.78)</b>	<b>(254.20)</b>	<b>48.72</b>	<b>(431.98)</b>	<b>61.68</b>	<b>(109.54)</b>
10	Extraordinary / Prior Period Items	0.00	0.00	0.00	0.00	0.11	0.00
11	<b>Net Profit / (Loss) for the period (9-10)</b>	<b>(177.78)</b>	<b>(254.20)</b>	<b>48.72</b>	<b>(431.98)</b>	<b>61.57</b>	<b>(109.54)</b>
12	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	6.59
13	<b>Total Comprehensive Income (11+12)</b>	<b>(177.78)</b>	<b>(254.20)</b>	<b>48.72</b>	<b>(431.98)</b>	<b>61.57</b>	<b>(102.95)</b>
14	Paid-up equity share Capital (Face value Rs. 2/- each)	2,506.25	2,497.37	2,275.85	2,506.25	2,275.85	2,497.37
15	Reserves excluding revaluation reserves	NA	NA	NA	NA	NA	4,499.0
16	Earnings Per Share (Not Annualized) Rs.						
	a) Before Extraordinary and Prior Period Items						
	Basic	(0.14)	(0.20)	0.04	(0.34)	0.05	(0.09)
	Diluted	(0.13)	(0.18)	0.04	(0.31)	0.05	(0.09)
	a) After Extraordinary and Prior Period Items						
	Basic	(0.14)	(0.20)	0.04	(0.34)	0.05	(0.09)
	Diluted	(0.13)	(0.18)	0.04	(0.31)	0.05	(0.09)
17	Public shareholding						
	No. of Shares	4,83,10,663	4,79,48,163	3,79,11,504	4,83,10,663	3,79,11,504	4,44,87,504
	% of Shareholding	38.6%	38.4%	33.3%	38.6%	33.3%	35.6%
18	Promoters and Promoter group shareholding						
	a) Pledged/Encumbered						
	- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Share (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered						
	- Number of Shares	7,70,01,852	7,70,01,852	7,58,81,013	7,70,01,852	7,58,81,013	8,03,81,011
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	61.45%	61.63%	66.68%	61.45%	66.68%	64.37%



## Statement of Assets and Liabilities (Standalone)

Rs in Lakhs

Particulars		As at 30 Sept	As at 31 March
		2017	2017
		Unaudited	Audited*
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non Current Assets</b>		
	Property, Plant and Equipment	1,545.95	32.07
	Capital work in progress	364.06	218.83
	Intangible assets	3.56	3.98
	Financial assets		
	a) Investments	2,707.57	2,707.57
	b) Loans	52.60	37.15
	Other non-current assets	7.66	8.42
	<b>Total Non Current Assets</b>	<b>4,681.39</b>	<b>3,008.01</b>
<b>2</b>	<b>Current Assets</b>		
	Inventories	445.98	407.62
	Financial assets		
	a) Trade receivables	2,446.45	2,200.65
	b) Cash and cash equivalents	195.59	18.48
	c) Other bank balances	225.69	228.20
	d) Loans	1,405.49	876.79
	Current tax assets	108.25	56.33
	Other current assets	814.59	1,014.94
	<b>Total Current Assets</b>	<b>5,642.03</b>	<b>4,803.00</b>
	<b>TOTAL ASSETS</b>	<b>10,323.42</b>	<b>7,811.02</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	Equity share capital	2,506.25	2,497.37
	Other equity	1,588.86	2,003.53
	<b>Total equity</b>	<b>4,095.11</b>	<b>4,500.90</b>
<b>2</b>	<b>Non current liabilities</b>		
	Provisions	69.75	79.45
	<b>Total non current liabilities</b>	<b>69.75</b>	<b>79.45</b>
<b>3</b>	<b>Current liabilities</b>		
	Financial Liabilities		
	a) Borrowings	4,990.91	2,706.52
	b) Trade payables	502.19	61.42
	c) Other financial liabilities	0.00	0.86
	Other current liabilities	265.45	61.86
	Provisions	400.00	400.00
	<b>Total Liabilities</b>	<b>6,158.55</b>	<b>3,230.66</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>10,323.42</b>	<b>7,811.02</b>



Notes:

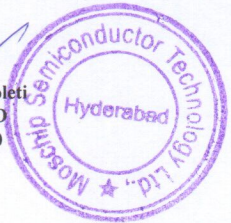
- 1) The Company's major Revenue activity as on 30 September 2017 falls majorly within a single primary business segment i.e, Software development / other product sales and hence furnishing of segment wise operational results / capital employed is not applicable as on 30 September 2017.
- 2) Details of investor's complaints/requests for the quarter ended 30 September 2017: Opening Balance : Nil ; Received during the quarter:02 ; Disposed off during the quarter:02; Pending at the end of the quarter: Nil.
- 3) The above Unaudited results were reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 13 December 2017.
- 4) The Statutory Auditors have carried out limited review of the Un-audited financial results of the Company for the quarter & Six months period ended 30 Sept 2017.
- 5) \*Audited financial results for year ended 31 March 2017 are to be adjusted for IND AS requirements, if any.
- 6) As on 30 September 2017, 12,936,000 Equity Share warrants are pending to be exercised.
- 7) Scheme of amalgamation for amalgamating MosChip Semiconductor technology Limited (Parent company) with its wholly owned Indian subsidiaries is pending for approval.
- 8) Consequent to transaction from Previous GAAP to IND AS, Net Profit reconciliation as required by Para 32 of In AS 101 is as under

Particulars	Rs. In Lakhs	
	Consolidated	Standalone
Net Profit/(Loss) for the quarter ended 30 September 2016 under previous GAAP	35.96	48.72
Impact on Accounts of Ind AS Adjustments	-	-
Net Profit/(Loss) for the as per Ind AS	35.96	48.72

9) Previous quarter / year ended figures have been regrouped / reclassified wherever necessary.

Hyderabad  
13-Dec-17

  
Seetha Ramam Voleti  
Director & CFO  
DIN : 07332440





**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

**LIMITED REVIEW REPORT BY INDEPENDENT AUDITORS**  
**(In terms of clause 33 of the SEBI (Listing Obligation and Disclosure Requirements)**  
**Regulations, 2015 )**

**To**

The Board of Directors  
MosChip Semiconductor Technology Limited

We have reviewed the accompanying Unaudited Consolidated Financial Results of MosChip Group comprising MosChip Semiconductor Technology Limited, Plot 83 & 84, Punnaiah Plaza, 2<sup>nd</sup> Floor, Road No.2, Banjara Hills, Hyderabad-500034 ('the Company' and Parent company) and its four wholly owned subsidiaries (together "the Group"), for the quarter and Half-year ended 30<sup>th</sup> September , 2017, ('the Statement') being submitted by the company pursuant to requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 13<sup>th</sup> December, 2017. Our responsibility is to issue a report on these financial statements based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are 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, we do not express an audit opinion.

3. The Board of Directors of the four wholly owned Subsidiary companies have reviewed and approved the financial statements of four subsidiaries for the quarter and Half-year ended 30<sup>th</sup> September, 2017 and furnished to us by the Management of the Parent company and are included in the accompanying unaudited consolidated financial results relating to Parent and four subsidiaries.

4. Based on our review conducted as stated above and on consideration of the unaudited separate quarterly and year to date financial results and on the other financial information of the components, nothing has come to our attention that causes us to believe that the accompanying statement of Un-audited consolidated financial results prepared in accordance





with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Hyderabad  
Date : 13<sup>th</sup> December, 2017



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

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





**S.T. Mohite & Co.,**  
Chartered Accountants

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

**LIMITED REVIEW REPORT BY INDEPENDENT AUDITORS**

(In terms of clause 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 )

To  
The Board of Directors  
MosChip Semiconductor Technology Limited

We have reviewed the accompanying standalone statement of Unaudited Financial Results of Ms. MosChip Semiconductor Technology Limited, Plot No.83 & 84, Punnaiah Plaza, 2<sup>nd</sup> Floor, Road No.2, Banjara Hills, Hyderabad-500034 ('the Company') for the quarter and Half-year ended 30<sup>th</sup> September, 2017 ('the statement'). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (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, we do not express an audit opinion.

3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of Un-audited financial results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Hyderabad  
Date : 13<sup>th</sup> December, 2017



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

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