



Date: 15<sup>th</sup> September, 2023

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

Dear Sir,

**Sub: Submission of copy of CEO/CEO presentation presented in 24<sup>th</sup> Annual General Meeting of the Company.**

**Ref: Scrip code: 532407**

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Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we are enclosing herewith the CEO/CFO presentation presented to the shareholders of the Company in 24<sup>th</sup> Annual General Meeting held today i.e. 15<sup>th</sup> September, 2023.

This is for your information and record.

**Yours faithfully,  
For MosChip Technologies Limited**

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**CS Suresh Bachalakura  
Company Secretary**

Encl: As above



# CONNECTING THE WORLD

Product Development Partner for  
Silicon-Systems

## 24th Annual General Meeting FY 2022-23

# Agenda

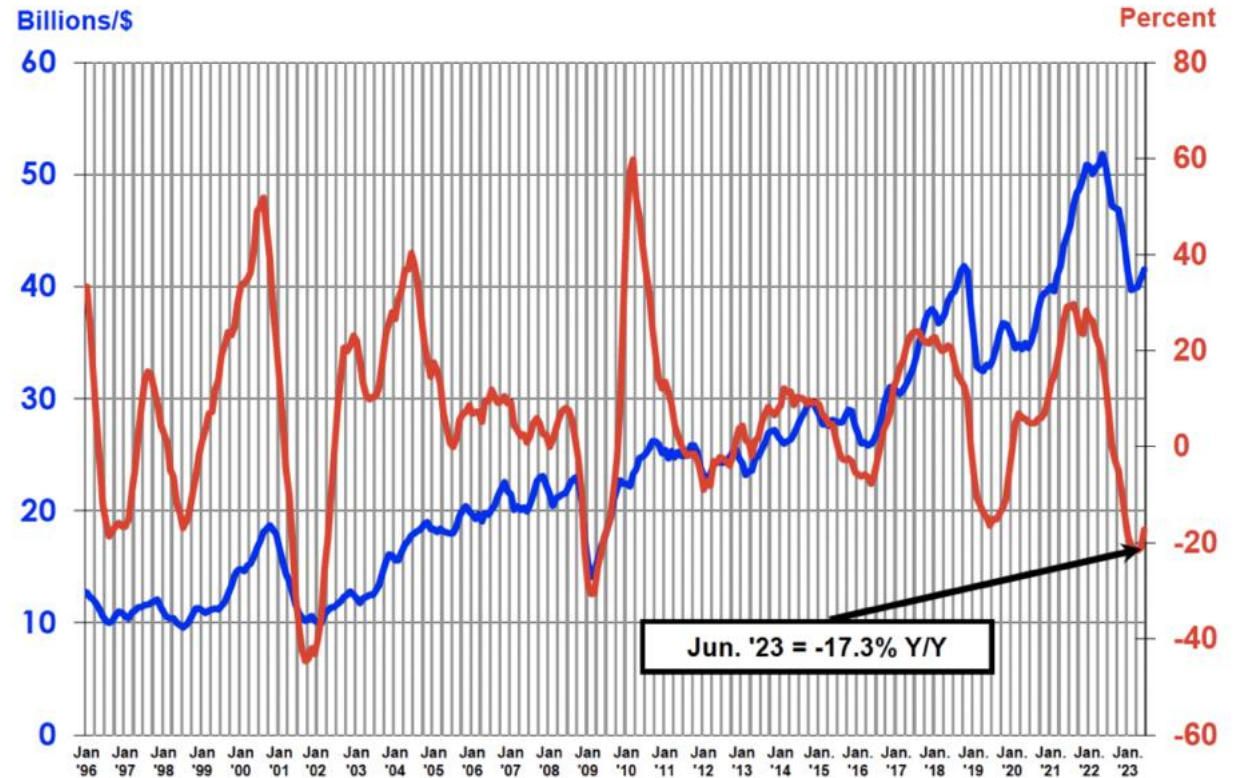
- Semiconductor industry update
- Business focus
- Performance/ Opportunities
- Highlights/ Challenges
- Financial Performance

# Industry Update

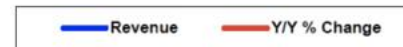
- World-wide drop in Semiconductor revenues in 2023
- Recovering in the last 4 months
- Automotive/ 5G/ AI continue to lead the growth
- Chip-ACT in USA, new foundries in Europe and Japan and Semiconductor Mission in India opening new opportunities as well as challenges
- India's push for self-reliance in Semiconductor

## Worldwide Semiconductor Revenues

Year-to-Year Percent Change



Source: WSTS



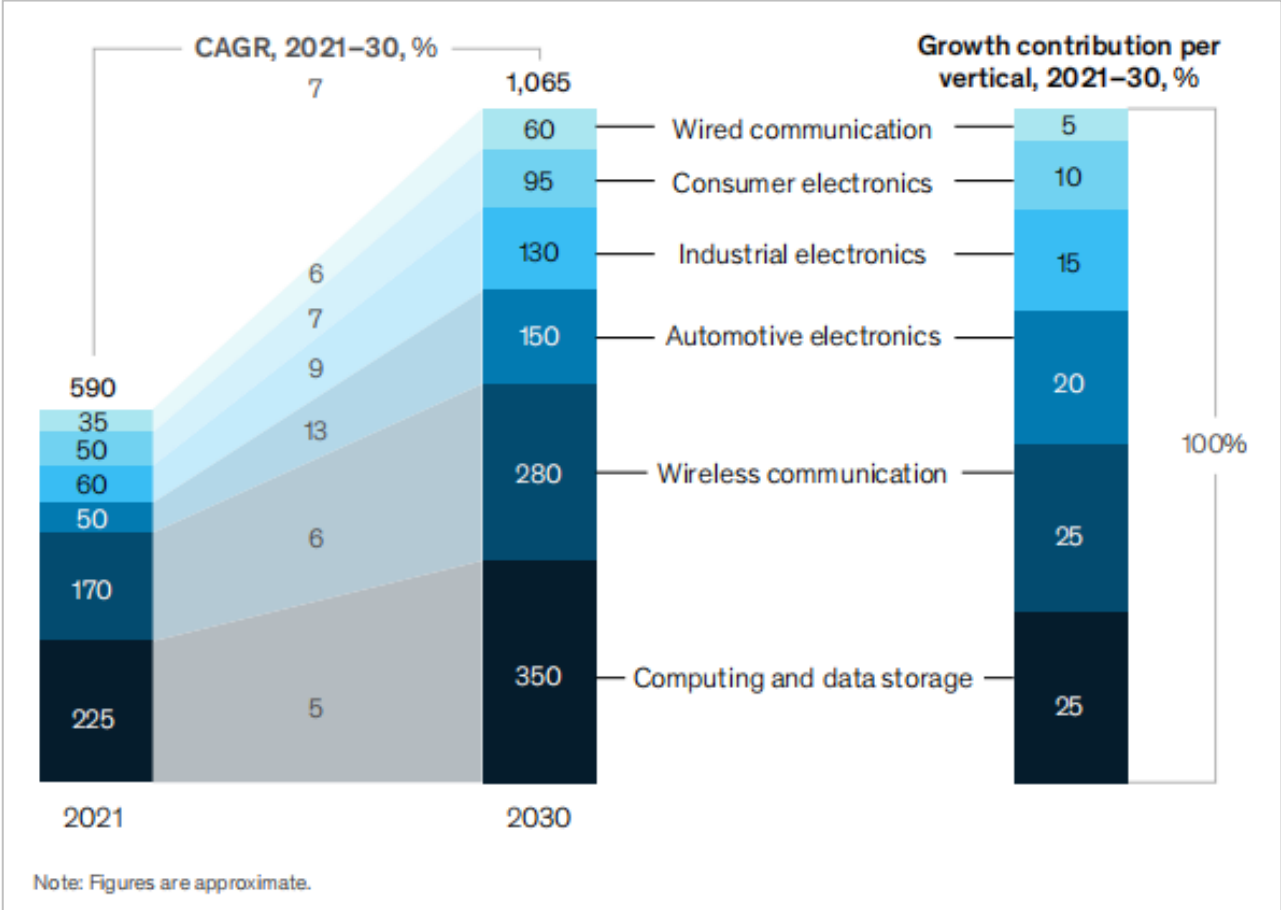
# Growth Opportunities

**70% of growth is predicted to be driven by just THREE industries**

- 1. Automotive
- 2. Data Storage
- 3. Wireless Industries

## Megatrends

- Remote Working
- AI/ML
- Electric Vehicles



Global semiconductor market value by vertical, indicative, \$ billion

Source: McKinsey & Company

# Global Governments Ramp Up Chip Investments

## Role of the World & India



Source: EETimes & Times of India SIA (Semiconductor Industry Association)

### Govt. of India initiatives

- Government approved a **\$10 billion** incentive plan to establish chip and display industries to become an electronics manufacturing hub
- DLI scheme to develop products for Indian/ World-wide markets

### Govt. of USA initiatives

- CONGRESS PASSED critical [CHIPS Act](#) investments totaling **\$52 billion** to strengthen domestic semiconductor manufacturing and research
- TSMC and Intel announced new fabs in USA and the work is already in progress

**MOSCHIP HAS APPLIED FOR DLI SCHEME TO DEVELOP A CHIP FOR SMARTMETER APPLICATIONS**

# Business Units/Focus Areas

## Semiconductors

Semiconductor IP

Semiconductor  
Design Services

Turn-key ASIC

## Embedded System Design & IoT Engineering

Product /  
System Design

Embedded Software

IoT Products

**MISS – Training and Innovation center to support  
R&D & growth plans**

# Semiconductor BU



<b>Semiconductor BU</b>	<b>Design Services</b>	<ul style="list-style-type: none"><li>▪ General slow down in the industry</li><li>▪ Stable engagements</li><li>▪ 10 out of top 20 semiconductor companies are Moschip's customers and the relationships are growing stronger</li><li>▪ Steady ODC engagements with Tier one customers</li><li>▪ Expected ramp ups in Q3, Q4</li><li>▪ Head Count grew to 893.</li></ul>
	<b>IP</b>	<ul style="list-style-type: none"><li>▪ New IP blocks for smart-metering/ IOT applications</li><li>▪ ODC for IP Porting in growth mode</li></ul>
	<b>Turn-key ASICs</b>	<ul style="list-style-type: none"><li>▪ Turn-Key project with SAR</li><li>▪ Turn-key projects with US customer for wireless applications</li><li>▪ Strong pipeline</li></ul>
	<b>Standard Products( ASSP )</b>	<ul style="list-style-type: none"><li>▪ Smart-meter project ( under DLI Scheme ) under progress with road map of derivative products</li></ul>



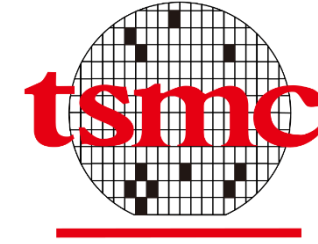
## Embedded BU

### Design Services

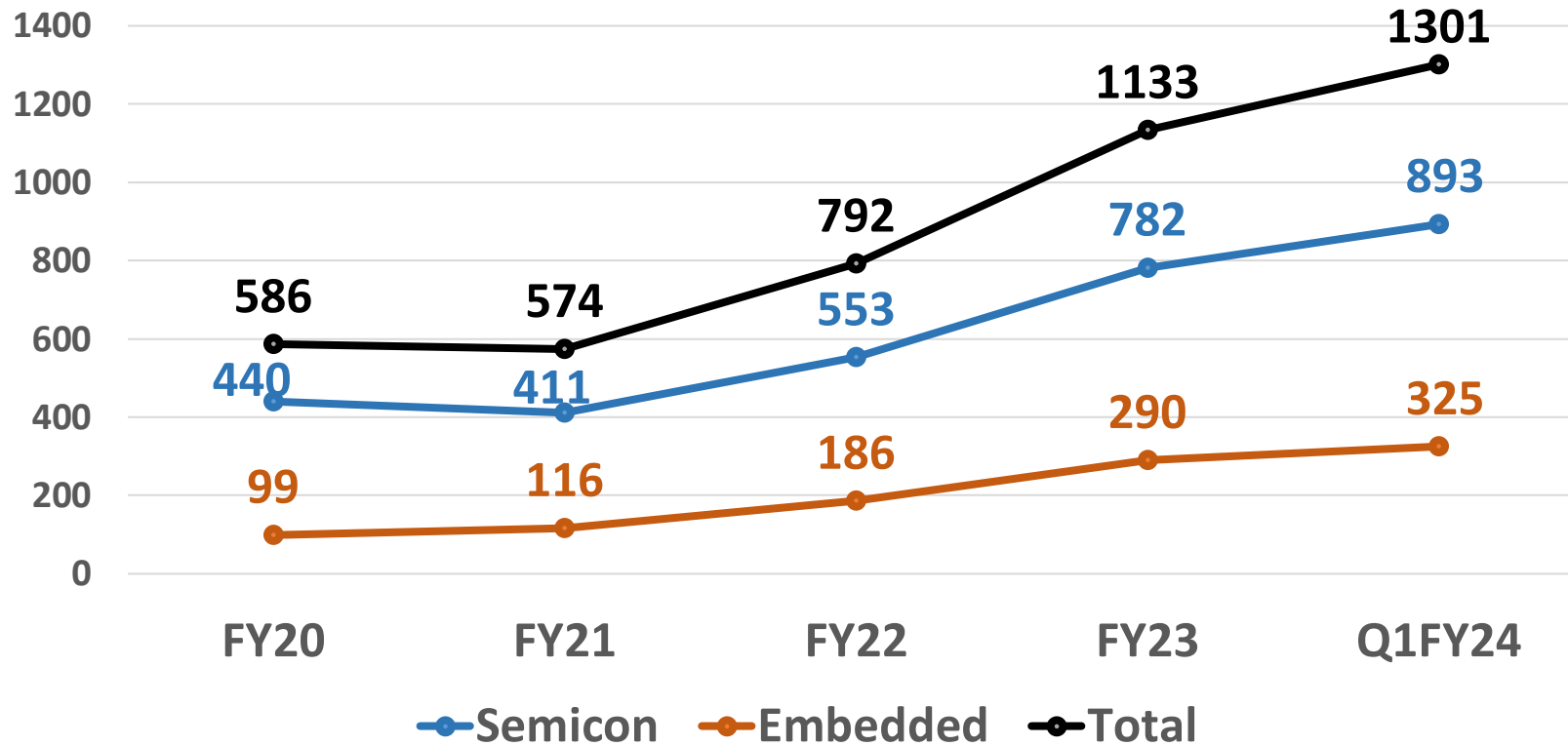
- Overall growth of 59%.
- Revenue target for Q1, FY24 met
- Additional man-power and new customers thru Softnautics acquisition
- Head Count grew to 325, including the Team and Engg Leadership addition at BLR
- Awarded as 'Most Valuable Supplier for Software' by Qualcomm
- Investments into AI/ML, RISC-V & USB-PD

# Highlights

- TSMC DCA Membership
- Moschip short-listed for Government of India's HPC project
- Acquisition of Softnautics
  - Additional ~ 200 resources
  - Naveed Sherwani as board member
  - Additional leadership to strength our growth( Rajesh / Vishal )
  - Pune & Ahmedabad added as New Locations
  - New customer base
- DLI application for Smart metering product
- Traction for turn-key ASIC business
- Continued improvement in brand value



# Employee Head Count



- Head count as below:  
Hyderabad – 75%, Bangalore – 10%, Ahmedabad – 10%, Pune – 4% and USA 1%
- ~32% of head count are women employees maintaining a healthy diversity.

# Moschip Strategy – 2023 and beyond



Moschip was the first fabless semiconductor product company out of India

## Snapshot

- Turn-around has been accomplished with a steady performance for last six quarters
- Majority of revenues of coming from Semiconductor/ Embedded design services
  - RTL design/ verification
  - Physical design
  - Analog design/ Layout
  - Embedded software
  - Turn-key projects

## Strategy

- Continue to grow in design services
- Continue to invest in R&D / Mixed-signal IP
- Develop expertise in emerging areas
  - AI
  - Automotive
  - RISC V
- Identified the roadmap for ASSP and applied for the DLI scheme

## Opportunity

- Emerging opportunities from Regional push for self-reliance (Make-in-India)
- Geo-political situation
- Domestic Opportunities
  - EV Scooters
  - Automotive
  - IoT
- Turn-key ASICs
- ASSPs ( Application Specific Standard Products )

## Challenges

- R&D Investments that have outcome risks
- Cyclical nature of industry ( Q3, Q4 of FY23 )
- Global competition ( Semiconductor industry is highly competitive )

# Summary / Highlights

- Strong and steady growth across the areas Moschip is focused on
- Better infrastructure - Consolidation of office space into world-class building/ Opening new world-class training center to meet business requirements
- Strengthening the leadership/Board
  - DV Ramana Murthy- Vice President, RISC V Platform/Products
  - Rajeev Krishna Murthy – Independent Director
  - Naveed Sherwani – Non-Executive Director
- Stronger relationships with Leading semiconductor Foundries
- Increased brand value/ reputation in the industry

# Financial Performance

## -By Jayaram (CFO)

## Consolidated Financial Results – FY 23

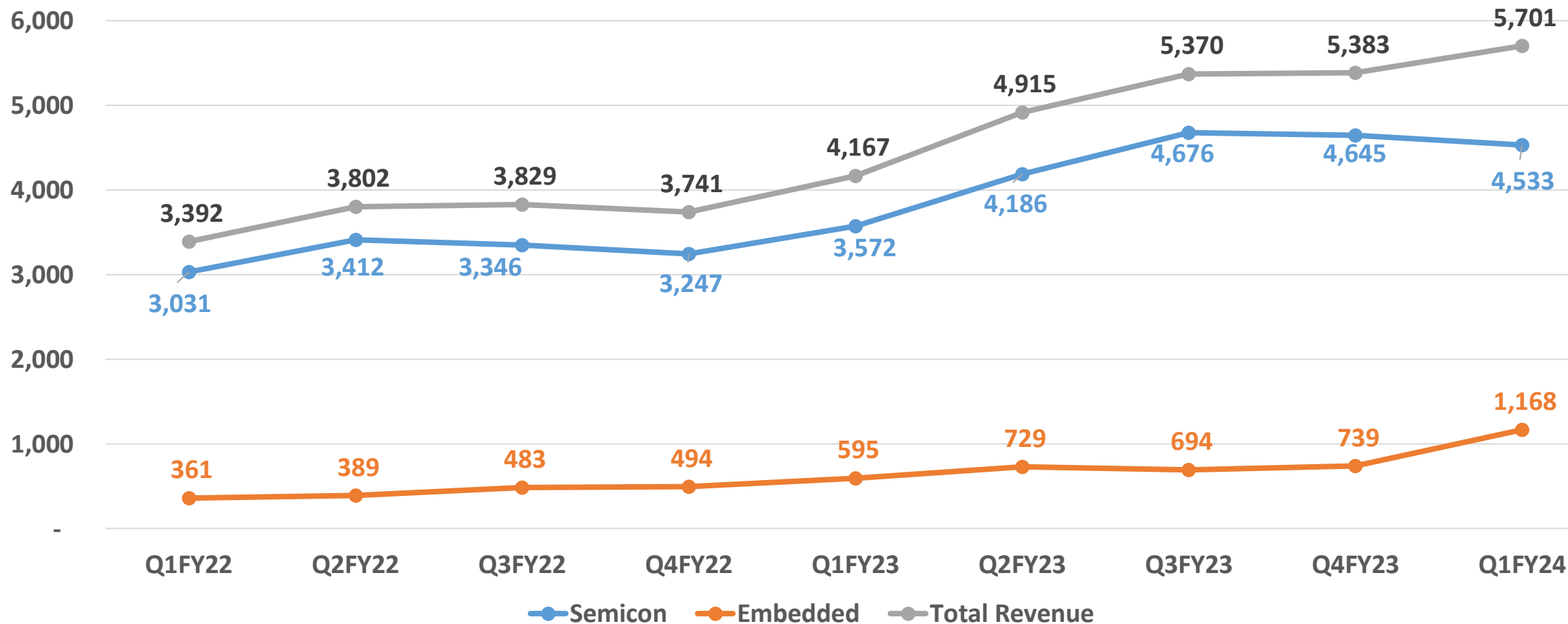


INR in Lakhs	QE	Year ended		FY23 vs FY22	
	Q1 FY24	31 March 23	31 March 22	Variance	%
<b>Revenue from Operations</b>					
Semiconductor	4,533	17,079	13,036	4,043	31%
Embedded	1,168	2,756	1,728	1,028	59%
Other income	166	497	513	(17)	(3%)
<b>Total Income</b>	<b>5,867</b>	<b>20,332</b>	<b>15,278</b>	5,055	33%
<b>Growth</b>	<b>9%</b>	<b>33%</b>			
<b>Expenditure</b>					
Salaries	4,101	14,725	10,228	4,496	44%
Operating Cost	575	1,521	1,447	71	5%
Overheads	252	958	832	129	16%
<b>Total Expenditure</b>	<b>4,928</b>	<b>17,204</b>	<b>12,507</b>	4,697	38%
<b>EBIDTA</b>	<b>939</b>	<b>3,128</b>	<b>2,771</b>	358	
<b>EBIDTA %</b>	<b>16.0%</b>	<b>15.4%</b>	<b>18.1%</b>		
Finance costs	155	772	861	(88)	(10%)
Dep. and Amort	453	1,732	1,264	468	37%
Profit before tax	331	624	646	(22)	
Profit before tax %	5.6%	3.1%	4.2%		
Tax Expenses	10	6	1	5	
<b>Profit After Tax</b>	<b>321</b>	<b>618</b>	<b>645</b>	(27)	
<b>Profit After Tax %</b>	<b>5.5%</b>	<b>3.0%</b>	<b>4.2%</b>		

# QoQ - Revenue graph

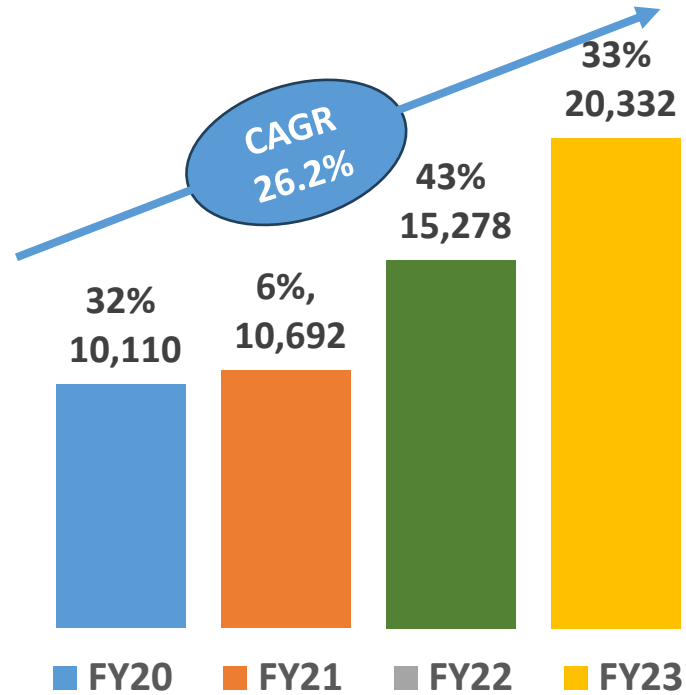


Amounts in lakhs





# Total Income (in lakhs)

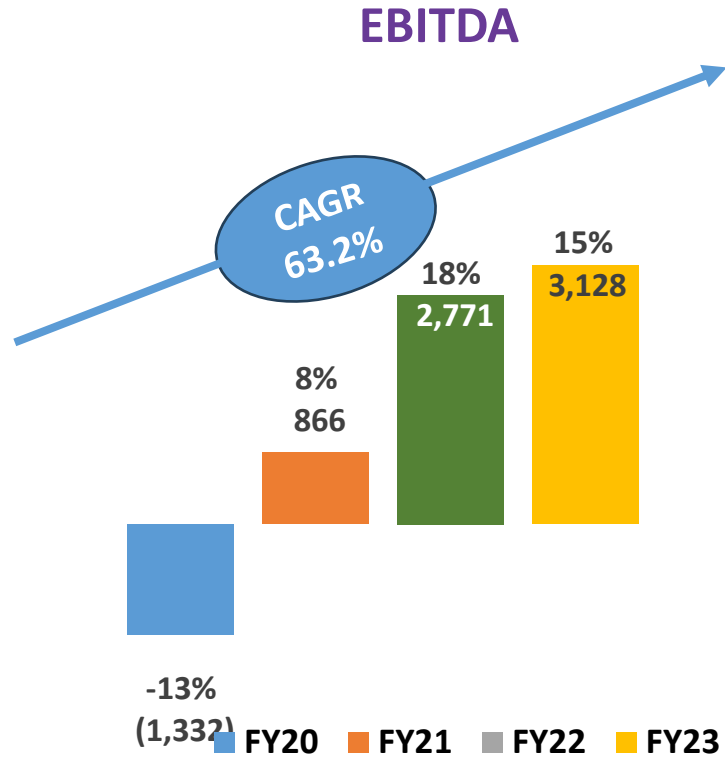


The rapid growth is achieved by combination of the below attributes :

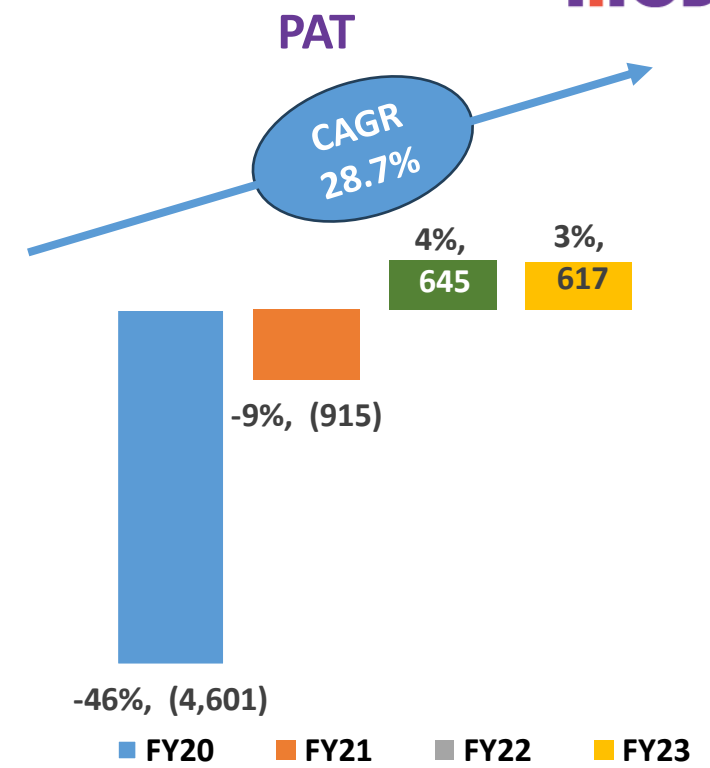
- Customer-Centric Focus
- Strong Leadership
- Innovative offerings
- New / existing Market Expansion
- Scalable Business Models
- Robust Talent Acquisition process
- Strategic international Partnerships

- % represents YoY growth rate

# EBITDA / PAT (in lakhs)

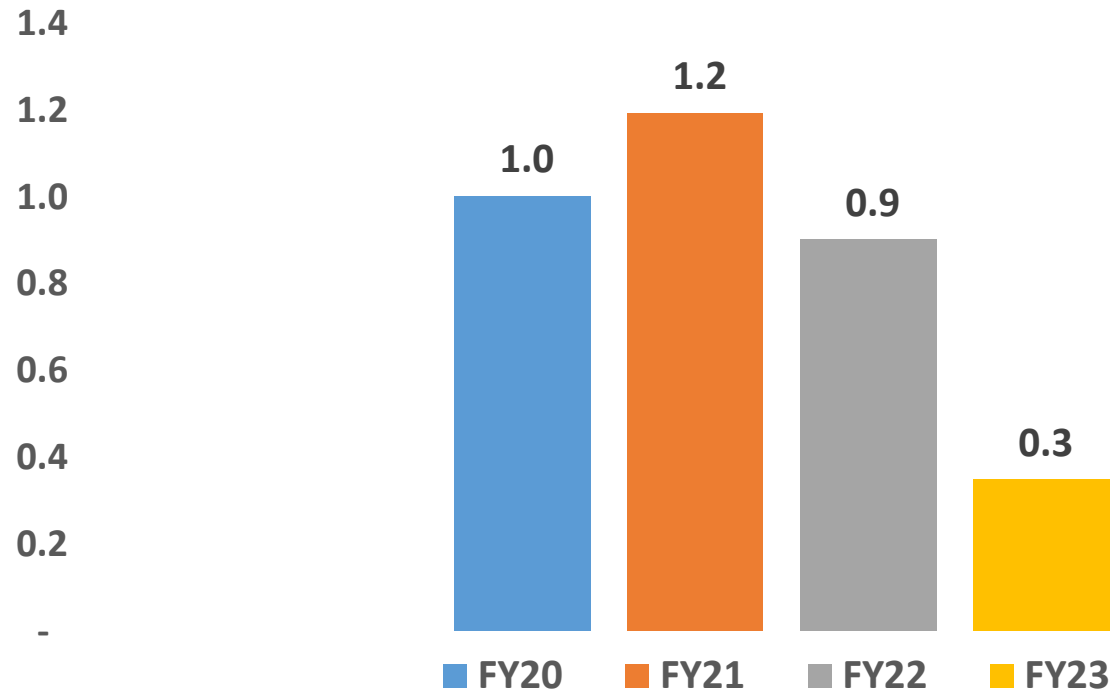


Percentage represents EBITDA to Total Income



Percentage represents PAT to Total Income

# Debt Equity Ratio



- Overall Debt reduced by Rs. 20 Cr from Rs. 58.83 Cr to Rs. 39.26 Cr in FY23.
- Effective rate of interest reduced from 13.5% to 11.4% in FY23.

**THANK YOU.**