OFFER OPENING PUBLIC ADVERTISEMENT UNDER REGULATION 18(7) IN ACCORDANCE WITH SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 (AS AMENDED) (THE "SEBI (SAST) REGULATIONS") AND CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE SHAREHOLDERS OF

MOSCHIP SEMICONDUCTOR TECHNOLOGY LIMITED

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OPEN OFFER FOR ACQUISITION OF UP TO 29,586,054 EQUITY SHARES OF RS. 2 EACH ("OFFER SHARES") OF MOSCHIP SEMICONDUCTOR TECHNOLOGY LIMITED ("TARGET COMPANY") TO THE SHAREHOLDERS (AS DEFINED BELOW) OF THE TARGET COMPANY BY TECHWAVE PTE. LTD. ("ACQUIRER") TOGETHER WITH DAMODAR RAO GUMMADAPU ("PAC 1") AND K. RAMACHANDRA REDDY ("PAC 2") (COLLECTIVELY THE "PAC"), AS THE PERSONS ACTING IN CONCERT WITH THE ACQUIRER ("OFFER" / "OPEN OFFER").

This advertisement ("**Pre-Offer Advertisement**") is being issued by **IIFL Holdings Limited** ("**Manager**"), for and on behalf of the Acquirer and the PAC, pursuant to Regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("**SEBI (SAST) Regulations**") for acquisition of up to 29,586,054 Equity Shares ("**Open Offer**") of the Target Company representing 26% of the Voting Share Capital of the Target Company, to the equity shareholders of the Target Company excluding the Acquirer and the PAC with the Acquirer or deemed to be acting in concert with the Acquirer ("**Shareholders**").

This Pre-Offer Advertisement should be read in continuation of and in conjunction with the Public Announcement dated February 18, 2016 ("PA"), the Detailed Public Statement published on February 26, 2016 ("DPS"), the Letter of Offer dated May 11, 2016 ("LoF"/"Letter of Offer") and Corrigendum to the DPS forming part of this Pre-Offer Advertisement. The terms used but not defined in this Pre-Offer Advertisement shall have the meanings assigned to such terms in the PA, the DPS and the Letter of Offer.

The DPS with respect to the Open Offer was published on February 26, 2016 in the following newspapers: (i) Business Standard, being an English national daily (All Editions), (ii) Business Standard, being a Hindi national daily (All Editions), (iii) Mumbai Tarun Bharat, being a Marathi daily (Mumbai Edition) and (iv) Andhra Bhoomi, being a Telugu (Hyderabad Edition). This Pre-Offer Advertisement is being published in all the newspapers in which the DPS was published.

The Shareholders of the Target Company are requested to kindly note the following information related to the Offer:

1. The Offer Price is Rs. 7/- (Rupees Seven only) per Equity Share payable in cash. There was no revision in the Offer Price since the Offer was made. Assuming full acceptance, the total funds requirements to implement this Offer is Rs. 20,71,02,378/- (Rupees Twenty Crores Seventy One Lakhs Two Thousand Three Hundred and Seventy Eight only).
2. A Committee of Independent Directors of the Target Company (hereinafter referred to as "IDC") published its recommendation on May 20, 2016, in which it opined that the offer price to the public shareholders of the Target Company is in compliance with the requirements of the SEBI (SAST) Regulations and hence is fair and reasonable and also in the opinion of Gokhale & Co, Chartered Accountants, the offer price is in accordance with regulation 8 of the SEBI (SAST) Regulations. The IDC's recommendation was published in Business Standard (English - All Editions), Business Standard (Hindi - All Editions), Mumbai Tarun Bharat (Marathi - Mumbai Edition) and Andhra Bhoomi (Telugu - Hyderabad Edition).
3. This Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations. There has been no competitive bid to this Offer.
4. The Letter of Offer has been dispatched by May 13, 2016 to all Shareholders holding Equity Shares in dematerialized form or in physical form (except the Acquirer and the PAC) whose names appear in the register of members of the Target Company as on the Identified Date, i.e. May 10, 2016.
5. Please note that a copy of the Letter of Offer (including the Form of Acceptance-cum-Acknowledgement) will also be available on the website of the Securities and Exchange Board of India ("SEBI") (www.sebi.gov.in) during the tendering period of the Offer and the Shareholders can also apply by downloading such form from SEBI's website. Further, in case of non-receipt / non-availability of the Form of Acceptance-cum-Acknowledgement, the application can be made on plain paper along with the following details:
   a. **In case of Shares held in physical form:** Shareholders holding Equity Shares in physical form may participate in the Offer by approaching their respective broker and providing the following details in the plain paper-Name(s) and address(es) of sole/joint holder(s) (if any), number of Equity Shares tendered, distinctive numbers, folio number, self-attested PAN card copy, self-attested copy of address proof consisting of any one of the following documents: aadhar card, voter identity card, passport or driving license, original share certificate(s), original broker contract note of a registered broker (in case of unregistered shareholders) and valid share transfer form(s) duly filled and signed by the transferors. The details of the Acquirer should be kept blank.
   b. **In case of Shares held in dematerialized form:** Shareholders holding Equity Shares in dematerialised form may participate in the Offer by approaching their broker indicating the details of Equity Shares they intend to tender in Offer. The resident Shareholders (other than the non-resident Shareholders) holding Equity Shares in dematerialised form are not required to fill any Form of Acceptance-cum-Acknowledgement. In case of non-receipt/non- availability of the Letter of Offer, the non-resident Shareholders may participate in the Offer by providing their application in plain paper in writing signed by all Shareholders, stating names of all shareholders, address, client ID number, DP name, DP ID number, number of Equity Shares tendered, investment status (i.e. FDI route or PIS route) and enclosing documents such as statutory approval(s), if any.
6. In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the draft Letter of Offer was submitted to SEBI on March 04, 2016. SEBI, in terms of a letter bearing reference number CFD/DCR/TO/CB/OW/2016/3190 ("SEBI Comments") dated May 06, 2016, issued its comments on the draft Letter of Offer in terms of Regulation 16(4) of SEBI (SAST) Regulations. These comments have been incorporated in the Letter of Offer.
7. There have been no material changes in relation to the Offer since the date of the Public Announcement, save as otherwise disclosed in the DPS, the Letter of Offer and Corrigendum to the Detailed Public Statement forming part of this Pre-Offer Advertisement.
8. **Material Updates from date of the Public Announcement:** The Shareholders of the Target Company have vide special resolution dated March 23, 2016 (passed by way of postal ballot) approved the issuance and allotment of the Subscription Shares to the Acquirer, PAC 2 and Dr. Madhu Mohan Katikneni, as applicable. Pursuant to the receipt of the 'in-principle' approval of the BSE on March 30, 2016 for the issue of the Subscription Shares, the Board of Directors of the Target Company, in their meeting held on April 12, 2016 issued and allotted the Subscription Shares to the Acquirer, PAC 2 and Dr. Madhu Mohan Katikneni, as applicable. Further, in the same board meeting, the Target Company has also appointed PAC 1 and Mr. Seetha Ramam Voleti as nominees of the Acquirer on the Board of Directors of the Target Company and Mr. C. Dayakar Reddy has resigned from the Board of Directors of the Target Company.
9. To the best of the knowledge of the Acquirer and the PAC, there are no statutory or other approvals required to complete the acquisition of the Offer Shares as on the date of this Pre-Offer Advertisement, except as set out herein and in the Letter of Offer. If, however, any other statutory or other approval becomes applicable prior to completion of the Offer, the Offer would also be subject to such other statutory or other approval(s).
10. Pursuant to the SEBI Comments, **the revised schedule of activity** is as follows:

Activity	Original Dates	Revised Dates
Date of Public Announcement (PA)	Thursday, February 18, 2016	Thursday, February 18, 2016
Date of publication of the Detailed Public Statement (DPS) in the newspapers	Friday, February 26, 2016	Friday, February 26, 2016
Date of filing the Draft Letter of Offer with SEBI	Friday, March 4, 2016	Friday, March 4, 2016
Last date for the public announcement of competitive offer(s)#	Monday, March 21, 2016	Monday, March 21, 2016
Declaration of results of postal ballot for the preferential allotment of shares	Wednesday, March 23, 2016	Wednesday, March 23, 2016
Last date for allotment of equity shares under preferential allotment by the Target@	Thursday, April 07, 2016	Thursday, April 14, 2016
Date of receipt of SEBI observations on the draft Letter of Offer	Wednesday, March 30, 2016	Friday, May 06, 2016
Identified Date*	Friday, April 01, 2016	Tuesday, May 10, 2016
Date by which the Letter of Offer is to be dispatched to the Shareholders whose name appears on the register of members on the Identified Date	Monday, April 11, 2016	Tuesday, May 17, 2016
Last date for revising the Offer Price / Offer Size	Tuesday, April 12, 2016	Wednesday, May 18, 2016
Last Date by which the committee of the independent directors of the Target Company shall give its recommendation to the shareholders of the Target Company for this Offer	Monday, April 18, 2016	Friday, May 20, 2016
Date of publication of Offer opening public announcement in the newspapers in which this DPS has been published	Wednesday, April 20, 2016	Monday, May 23, 2016
Date of commencement of the tendering period ("Offer Opening Date")	Thursday, April 21, 2016	Tuesday, May 24, 2016
Date of closure of the tendering period ("Offer Closing Date")	Wednesday, May 04, 2016	Monday, June 06, 2016
Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of Equity Shares to the shareholders of the Target Company	Wednesday, May 18, 2016	Monday, June 20, 2016
Last date for publication of post-Offer public announcement in the newspapers in which this DPS has been published	Wednesday, May 25, 2016	Monday, June 27, 2016

There has been no competing offer as of the date of the Letter of Offer.

* The Identified Date is only for the purpose of determining the Shareholders as on such date to whom the Letter of Offer would be dispatched. It is clarified that all the equity shareholders of the Target Company (registered or unregistered) of the Equity Shares (except the Acquirer and PAC) are eligible to participate in this Offer at any time prior to the Offer Closing Date

@ The in-principle approval for the preferential allotment was received from BSE Limited on March 30, 2016.

The Acquirer and PAC accept full responsibility for the information contained in this Pre-Offer Advertisement and Corrigendum to DPS, and would be jointly and severally responsible for ensuring compliance with the SEBI (SAST) Regulations and also accept responsibility for the obligations of the Acquirer laid down under the SEBI (SAST) Regulations.

A copy of this Pre-Offer Advertisement and Corrigendum to DPS shall available on the SEBI website (www.sebi.gov.in).

FOR THE ATTENTION OF THE SHAREHOLDERS

SEBI vide circular no. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 has provided guidelines on the mechanism for acquisition of shares through the stock exchange pursuant to, inter alia, tender-offers under SEBI (SAST) Regulations, to facilitate tendering of shares by the Shareholders and settlement of the same through the stock exchange mechanism. Accordingly, this Offer is being carried out through the stock exchange mechanism (in the form of a separate acquisition window provided by NSE, being the designated stock exchange), and hence would be subject to payment of securities transaction tax (STT). For further details, Shareholders are requested to refer to the section titled "7. Procedure for Acceptance and Settlement" on page 22 and section titled "8 Compliance with Tax Requirements" on page 25 of the LoF.

CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT

This corrigendum ("Corrigendum") is in continuation of, and should be read in conjunction with Detailed Public Statement, published on February 26, 2016.

In the "VII. Tentative Schedule of Activity" published in the DPS, under "14. Last date for publication of post-Offer public announcement in the newspapers in which this DPS has been published. "has been inadvertently mentioned as "Wednesday, May 11, 2016". The same should be read as "Wednesday, May 25, 2016."

Issued by the Manager to the Offer for and on behalf of the Acquirer and the PAC.

IIFL

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Contact Person: Mr. Sachin Kapoor/Gururaj Sundaram

Place : Mumbai

Date : May 20, 2016

Size: 16x40 cm