

COLORCHIPS NEW MEDIA LIMITED
[CIN:L74110TG1985PLC051404]
H.No.8-3-833/85 & 85A, Plot no 85,
Phase 1, Kamalapuri Colony,
Hyderabad.
Telangana-500073.
Website: www.colorchipsindia.com
Email Id : info@colorchipsindia.com



FORMERLY MILLITONS ENTERTAINMENT LIMITED

22nd April, 2024

To,
The Corporate Relations Department,
The BSE Limited
PJ Towers, Dalal Street,
Mumbai – 400001

Dear Sir/Madam,

Sub: Outcome of Board Meeting – Reg.
Ref: Company Code 540023

With reference to the above cited subject, we would like to inform that the Board of Directors at its Meeting held on Monday, 22nd April, 2024 have inter-alia, transacted the following matters:

1. Approved to hold the 39th Annual General Meeting of the company on Tuesday, May 14, 2024 at 11.30 A.M. through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM"). The notice for the AGM along with the Explanatory statement, Directors Report and Corporate Governance Report, Book closures dates and the related matters concerning the AGM were approved by the Board of Directors.
2. Fixed that the Register of Members and Share Transfer Books of the Company will remain closed from 7th May, 2024 to 14th May, 2024 both days inclusive for the purpose of AGM.
3. Cut-off date for the purpose of remote e-voting in the Annual General Meeting of the Company will be Monday, May 06, 2023.
4. Recommended to seek approval of shareholders for Re-designation of Mr. Siram R L V N Kishore (DIN: 08208141) as an Independent Director of the Company.
5. On the recommendation of the Nomination and Remuneration Committee, Board has considered and approved, the appointment of Mr. Saurabh Ramdorai (DIN: 07684410) as an 'Additional Director' in the category of Executive Director of the Company. Brief Profile of Saurabh Ramdorai in terms of the SEBI Listing Regulations, is annexed herewith as **Annexure – A.**



6. On the recommendation of the Nomination and Remuneration Committee Board has considered and approved, the appointment of Dr. Srinivas Durga Venugopala Varahagiri (DIN: 07323835) as an 'Additional Director' in the category of Non-Executive - Independent Director' of the Company. Brief Profile of Dr. Srinivas Durga Venugopala Varahagiri in terms of the SEBI Listing Regulations, is annexed herewith as **Annexure – B**.
7. Approved the reconstitution of the following Committees of the Board of Directors w.e.f 22.04.2023.

A. The Audit Committee:

S. No	Name of the Committee Member	Position	Category
1.	Siram R L V N Kishore	Chairman	Non-Executive Independent Director
2.	Srinivasa Sudhish Ramabhotla	Member	Chairman-Executive
3.	Srinivas Durga Venugopala Varahagiri	Member	Non-Executive Independent Director

B. The Nomination & Remuneration Committee:

S. No	Name of the Committee Member	Position	Category
1.	Srinivas Durga Venugopala Varahagiri	Chairman	Non-Executive Independent Director
2.	Vincent Krishnapriya	Member	Non-Executive Independent Director
3.	Siram R L V N Kishore	Member	Non-Executive Independent Director

C. The Stakeholders Relationship Committee:

S. No	Name of the Committee Member	Position	Category
1.	Siram R L V N Kishore	Chairman	Non-Executive Independent Director
2.	Saurabh Ramdorai	Member	Executive
3.	Srinivas Durga Venugopala Varahagiri	Member	Non-Executive Independent Director



8. Approved to make donations up to Rs. 15,00,00,000/- (Rupees Fifteen Crore Only)
9. The Nomination and Remuneration Committee of the Company, has considered and approved to Increase the Authorized Share Capital of the Company from Rs. 18,50,00,000/- (Rupees Eighteen Crores Fifty Lakhs Only) to Rs. 19,50,00,000/- (Rupees Nineteen Crores Fifty lakhs Only).
10. The Nomination and Remuneration Committee of the Company, has considered and approved the issue and allotment of 1,00,00,000 (one Crore) equity shares of face value of Rs. 2/- (Rupees Two Only) each at Rs. 6.01 (Rupees Six and One Paise Only) to Ravikaanth Portfolio Services Private Limited a Promoter Group Company and took note of the valuation report issued by Govardhan Reddy P, registered valuer and Chartered accountant.
11. The Nomination and Remuneration Committee of the Company, has considered and approved for consolidation of entire authorised, issued, subscribed and paid up capital of the Company, such that 5 (Five) fully paid up Equity Shares of the Company of face value of Re. 2/- (Rupee Two only) each are consolidated into 1 (One) fully paid-up Equity Share of face value of Rs. 10/- (Rupees Ten only) each.
12. Approval for alteration of Clause V of the Memorandum of Association of the Company.
13. Approved the Appointment of Ms. Sarada Putcha, Practising Company Secretary as Secretarial Auditor for the financial year 2024-25.
14. Appointed Ms. Sarada Putcha, Practising Company Secretary as Scrutinizer for e-voting to be conducted for the ensuing Annual General Meeting.
15. Approved to hive off into Subsidiary Company.

The Board Meeting Commenced at 11.30 a.m. and Concluded at 1.00 p.m.

This is for your information and record.

Regards,

For COLORCHIPS NEW MEDIA LIMITED

K. Srinivasa Rao
Srinivasa Rao Kakkerla
Chief Financial Officer



Annexure - A

Brief Profile of Mr. Saurabh Ramdorai (DIN: 07684410):

The Company has received a consent declaration from Mr. Saurabh Ramdorai. In the opinion of the Board, Mr. Saurabh Ramdorai fulfills the conditions specified in the Companies Act, 2013 and the Equity Listing Agreement for appointment as Additional Director in the capacity of executive of the Company.

Mr. Saurabh Ramdorai (DIN: 07684410) has done his MBA with finance. He was awarded as youngest Entrepreneur in 2008. He worked in Finance and Accounts Departments for 15 years and he established more than 5 Companies. Mr. Saurabh Ramdorai has high working capacity with strong service attitude and excellent coordination skills.

Name	Saurabh Ramdorai
Age & date of Birth	06.01.1983, 41 years
Appointed on	22.04.2024
Qualification	MBA with finance
Experience/Expertise	Finance
Shareholding	Nil

Annexure B

Brief Profile of Dr. Srinivas Durga Venugopala Varahagiri (DIN: 07323835):

The Company has received a declaration of independence from Dr. Srinivas Durga Venugopala Varahagiri. In the opinion of the Board, Dr. Srinivas Durga Venugopala Varahagiri fulfills the conditions specified in the Companies Act, 2013 and SEBI (LODR) Regulations 2015, for his appointment as Independent Director of the Company.

Dr. Srinivas Durga Venugopala Varahagiri is a Strategic and analytical leader with expertise in financial management, accounting, and operations, driving business growth through data-driven insights, process optimization, and team development, with a proven track record of enhancing profitability, streamlining processes, and building high-performing teams.

Name	Srinivas Durga Venugopala Varahagiri
Age & date of Birth	25.08.1971, 52 years
Appointed on	22.04.2024
Qualification	Master of Commerce, MBA with finance, Bachelor of Law, Doctor of Philosophy
Experience/Expertise	Management professional with good exposure in Handling Finance, Hr Department, Office Administration, Having good experience in working with All kind of Financial Statements including Balance Sheets, Project Costing, Management Accounting with Raito Analysis, Cash Flow statements, Budgets and budgetary controls, Profitability statements preparation and Analysis, policy preparations and implementation.
Shareholding	Nil

K. Srinivas Reddy

