

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



04th September, 2020

To
The Corporate Relations Department,
Bombay Stock Exchange,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai - 400 001.

Dear Sir/Madam,

Sub: Comments made by the Board on Late submission of Corporate Governance Report
under Regulation 27(2) of SEBI (LODR) Regulations, 2015 for the Quarter ended June
2020 –Reg.
Ref: Company Code 540023

BSE vide their email dated August 17, 2020 imposed a penalty with reference to Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/12 with respect to non-compliance of late submission of Corporate Governance Report for June 2020 and advised us to place the matter before the Board of Directors of the company in its meeting. The Company has paid the penalty within the prescribed time limit.

As required, the aforesaid matter along with mail received from the Stock Exchange was placed before the Board of Directors in their meeting held today and the Members of the Board after due enquiry and deliberation noted that the delay was beyond control of the Management of the Company, and emphasized that going forward prescribed timelines should be strictly adhered to as far as practically possible.

We would like to state that our Company has always been meticulous in complying with the SEBI Regulations/Companies Act, etc. but the submission of the corporate governance report for the quarter ended June 30, 2020 got delayed due to unavoidable circumstances.

Thanking you,

Yours Faithfully,
For Colorchips New Media Limited


Swathi Mandava
Company Secretary

