

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



08th February, 2025

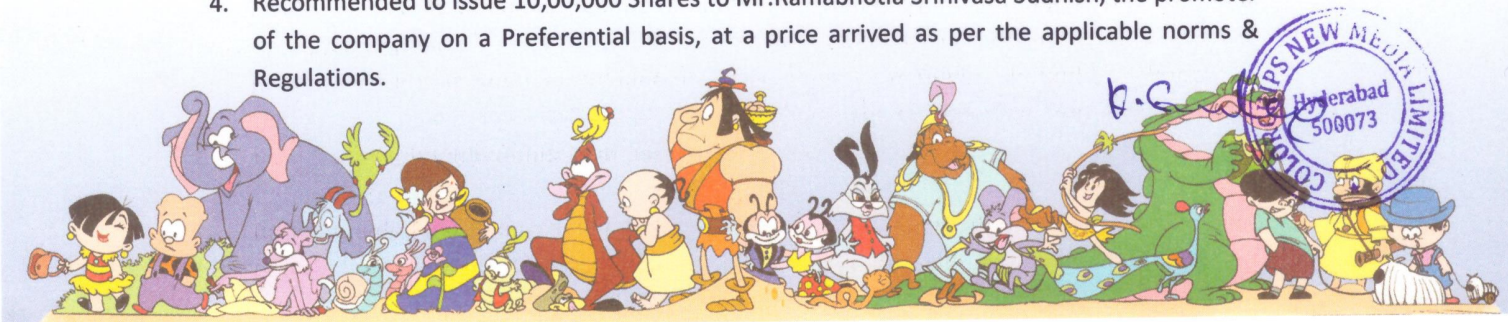
To,
The Corporate Relations Department,
The BSE Limited
PJ Towers, Dalal Street,
Mumbai – 400001

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 Board of Directors at their Meeting held on Saturday, 8th February 2025 have inter alia, transacted the following matter:

1. Recommended the change in the name of the Company from **Colorchips New Media Limited** to **Colorchips - Varcas Solutions Limited** subject to the approval from ROC or any other name suggested by the Directors, based upon its availability.
2. Recommended the acquisition of **51%** stake of **Varcas EV Solutions Private Limited**, a private limited company owned by the promoter group, by subscribing to the additional Equity on Preferential basis. After a detailed analysis of its current and future scope of growth, the board came to an idea that **Colorchips New Media Limited and Varcas EV Solutions Private Limited Collaboration**, would boost the company's growth prospects and fostering long-term benefits to all the shareholders.
3. Recommended the change in the Object Clause of the Company, after analyzing the detailed presentation given outlining the proposed new objects and their alignment with the company's strategic direction, including the need to **expand into EV business** which is the most promising business in the years to come in India.
4. Recommended to issue 10,00,000 Shares to Mr.Ramabhotla Srinivasa Sudhish, the promoter of the company on a Preferential basis, at a price arrived as per the applicable norms & Regulations.



5. Recommended to issue 20,00,000 Share Warrants (10,00,000 to Mr. Ramabhotla Srinivasa Sudhish and 10,00,000 to Mrs.Sree Lakshmi Ramabhotla) on a Preferential basis, at a price arrived as per the applicable norms & Regulations.
6. Recommended to Increase the Authorized Share Capital of the Company to give effect to the conversion of the aforesaid Share Warrants, as and when the event takes place. Pursuant to the increase in Authorized Share Capital, if the same has been approved by Members of the Company in the EGM, the Board has recommended to alter the Capital Clause i.e., Clause V of the Memorandum of Association of the Company.
7. Recommended for approval of the members to increase the company's authorized borrowing limits, allowing the directors to raise more funds through loans and invest in more opportunities, for further expansion of business.
8. Scheduled the **Extraordinary General Meeting (EGM)** of the Company on **March 5th, 2025** , for approval of the above given Board recommendations , by the Members of the Company.
9. Fixed that the Register of Members and Share Transfer Books of the Company will remain closed from 24th February, 2025 to 3rd March, 2025 both days inclusive for the purpose of EGM.
10. Approved the Notice of Extra-Ordinary General Meeting.
11. The Board Meeting Commenced at 11:00 a.m. and Concluded at 02:00 p.m.

This is for your information and record.

Regards,

For COLORCHIPS NEW MEDIA LIMITED

K. Srinivasa Rao

Srinivasa Rao Kakkera
Compliance Officer

