

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



14th October, 2023

To
The General Manager - Department of Corporate Services,
Bombay Stock Exchange
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai - 400 001.

Scirp Code: 540023

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, with respect to Sale and Transfer of Equity Shares of M/s. Vega Music Private Limited (Subsidiary of the Company).

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please be informed that the Company has disposed / transferred 5% (41,715) of its equity shareholding in its Subsidiary Company, M/s. Vega Music Private Limited, a Company incorporated under the provisions of Companies Act, 1956 and bearing CIN: U92190TG2011PTC075768 to M/s. Ravikaanth Portfolio Services Private Limited on 12th October, 2023.

Consequent to the aforesaid disposal / transfer of shares, M/s. Vega Music Private Limited, bearing CIN: U92190TG2011PTC075768, ceases to be a subsidiary of the Company.

The details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, is attached herewith as Annexure A.

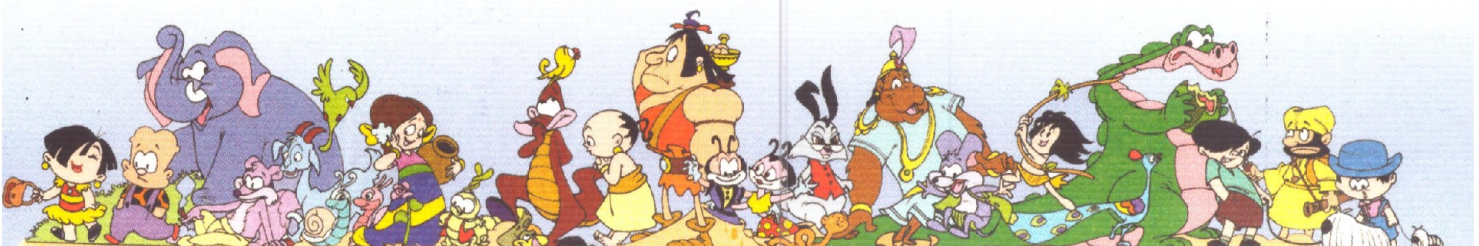
Please take the same on record.

Thanking you,

Yours faithfully,

For Colorchips New Media Limited


Srinivasa Rao Kakkera
Chief Financial Officer



Annexure A

Disclosure for the Sale or disposal of unit(s) or division(s) or subsidiary(ies) of the listed entity.

Sl. No.	Particulars	Description
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year.	Revenue from Operations of M/s. Vega Music Private Limited for the year ended 31st March, 2023 was Rs.5,08,84,000/- (Rupees Five Crores Eight Lakhs Eighty Four Thousand only)
2.	Date on which the agreement for sale has been entered into	12.10.2023
3.	The expected date of completion of sale/disposal	12.10.2023
4.	Consideration received from such sale/disposal.	Rs.1,00,00,000/- (Rupees One Crore only)
5.	Brief details of buyers and whether any of such buyers belong to promoter / promote group / group companies. If yes, details thereof	M/s. Ravikaanth Portfolio Services Private Limited, is a Company incorporated under Companies Act, 1956, bearing CIN: U65910TG1999PTC033017, having its registered office situated at House No. 8-3-833/85 & 85A, Plot No. 85, Phase 1, Kamalapur Colony, Hyderabad, Telangana - 500073. The buyer is the Promoter Group of the Company. The buyer holds 5,03,02,355 (59.14%) equity shares of the Company.
6.	Whether transactions would fall within related party transactions? If yes, whether the same is done at 'arms length'.	The transaction falls under related party transaction and the said transaction is being entered at arm's length.
7.	Additionally, in case of slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable

For Colorchips New Media Limited



Srinivasa Rao Kakkera

Chief Financial Officer

