

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 November, 2023

To
The Corporate Relations Department,
Bombay Stock Exchange,
PhirozeJeejeebhoy Towers, Dalal Street,
Mumbai - 400 001.
Company Code 540023

Dear Sir/Madam,

Sub: Outcome of the Board Meeting - reg.

Ref: With reference to the above cited subject, we would like to inform that Directors in their meeting held on 14th November, 2023 have inter alia transacted the following matters:

1. Approved the Unaudited Standalone Financial Results of the Company for the Second Quarter and Half Year Ended 30th September, 2023.
2. Approved the Unaudited Consolidated Financial Results of the Company for the Second Quarter and Half Year Ended 30th September, 2023.
3. Limited Review Reports of the Statutory Auditors on the Standalone & Consolidated Financial Results of the Company for the Second Quarter and Half Year Ended 30th September, 2023, issued by the Statutory Auditors, Pavan & Associates as required under Regulation 33 of the Listing Regulations.

The Board Meeting Commenced at 5.00 P.M. and Concluded at 6.30 P.M.

This is for your information and record.

Regards,

For COLORCHIPS NEW MEDIA LIMITED

K. Srinivasa Rao
Srinivasa Rao Kakkera
Compliance Officer



Colorchips New Media Limited
 CTIN: L52110TG1985PLC051404
 Registered Office: House No. 8-3-833/85 & 85A, Plot No. 85, Phase 1,
 Kamalapuri Colony, Hyderabad - 500073
 E-mail: accounts@colorchipsindia.com, Website: www.colorchipsindia.com
 Contact No.: 040 6535 9666

Statement of Un Audited Financial Results for the Quarter and Half Year ended 30th September, 2023

Sl. No.	Particulars	STANDALONE					CONSOLIDATED					CONSOLIDATED
		Quarter ended			Half year Ended		Quarter ended			Half year Ended		Year Ended
		30th September, 2023	30th June, 2023	30th September, 2022	30th September, 2023	30th September, 2022	30th September, 2023	30th June, 2023	30th September, 2022	30th September, 2023	30th September, 2022	31-Mar-23
	Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited	
1	Income from Operation											
	a) Net Sales / Income from Operations (Net of Excise Duty)	0.00	1,000,000.00	171019.00	1000000.00	5171019.00	14162792.11	18,050,980.00	11,218,259.00	32213772.11	29909651.00	61,144,303.00
	b) Other Operating Income	0.00	0.00	3030004.00	0.00	6184214.00	0.00		3030004.00	0.00	6184214.00	0.00
	c) Other Income	0.00	0.00	325494.00	0.00	418494.00	0.00		325494.00	0.00	418494.00	1,846,687.00
	Total Income from operations (net)	0.00	1000000.00	3526517.00	1000000.00	11773727.00	14162792.11	18050980.00	14573757.00	32213772.11	36512359.00	62990990.00
2	Expenses											
	a. Cost of Material Consumed											
	B. Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00			0.00	0.00	0.00			0.00	0.00	
	C. Employee benefits expense	60000.00	60,000.00	341,425.00	120000.00	1159625.00	1258060.80	2,220,854.00	1,204,179.00	3478914.80	3246114.00	6,951,959.00
	d. Depreciation and Amortisation expense	2055783.25	2,055,783.25	2,254,120.00	4111566.50	4508240.00	7575917.75	7,575,917.75	6,841,911.00	15151835.50	12610995.00	30,345,365.00

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	e. Finance cost	1603.54	1,361.00	10,364.25	2964.54	21609.00	8574.77	11,144.65	20,123.85	19719.42	42479.30	78,015.00
	f. Other Expenses	72011.53	1,014,966.00	673,568.00	1086977.53	726146.00	6694287.01	9,807,197.27	3,745,818.40	16501484.28	7016717.95	25,809,422.00
	Total Expenses	2189398.32	3132110.25	3279477.25	5321508.57	6415620.00	15536840.33	19615113.67	11812032.25	35151954.00	22916306.25	63184761.00
3	Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)	(2189398.32)	(2132110.25)	247039.75	(4321508.57)	5358107.00	(1374048.22)	(1564133.67)	2761724.75	(2938181.89)	13596052.75	(193771.00)
4	Other Income	148517.71	0.00	0.00	148517.71	0.00	148517.71		0.00	148517.71		0.00
5	Profit / (Loss) from ordinary activities before finance costs and exceptional Items (3 + 4)	(2040880.61)	(2132110.25)	247039.75	(4172990.86)	5358107.00	(1225530.51)	(1564133.67)	2761724.75	(2789664.18)	13596052.75	(193771.00)
7	Exceptional Items - Expenditure / (Income)											
8	Profit / (Loss) from Ordinary Activities before tax (7 ± 8)	(2040880.61)	(2132110.25)	247039.75	(4172990.86)	5358107.00	(1225530.51)	(1564133.67)	2761724.75	(2789664.18)	13596052.75	(193771.00)
9	Tax Expense			0.00		1277766.81	0.00	0.00	-	0.00	2708582.00	0.00
	Deferred Tax											4,659,250.00
10	Profit Before exceptional and extra ordinary items	(2040880.61)	(2132110.25)	247039.75	(4172990.86)	4080340.19	(1225530.51)	(1564133.67)	2761724.75	(2789664.18)	10887470.75	(4,853,021.00)
11	Extraordinary items (Net of Tax)											
12	Net Profit / (Loss) for the period (11 + 12)	(2040880.61)	(2132110.25)	247039.75	(4172990.86)	4080340.19	(1225530.51)	(1564133.67)	2761724.75	(2789664.18)	10887470.75	(4853021.00)
13	Total Other Comprehensive Income net of Tax											
14	Total	(2040880.61)	(2132110.25)	247039.75	(4172990.86)	4080340.19	(1225530.51)	(1564133.67)	2761724.75	(2789664.18)	10887470.75	(4853021.00)

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	Comprehensive Income For the Period	1))		18)		0)	
15	Share of profit / (loss) of associates*	0.00	0.00	0.00	0.00	0.00	(1875694.05)	(1831082.66)	0.00	(3706776.71)	0.00	0.00
16	Minority interest						650163.54	266948.99		917112.53		
17	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	(2040880.61)	(2132110.25)	247039.75	(4172990.86)	4080340.19	(2451061.02)	266,948.99	2761724.75	(5579328.36)	10887470.75	(4853021.00)
18	Paid-up equity share capital (Face Value of Rs.10 each)	17009900.00	17,009,900.00	17009900.00	17,009,900.00	17009900.00	17009900.00	17009900.00	17009900.00	17009900.00	17009900.00	17009900.00
17	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	133,258,910.00	133,258,910.00	(35,972,065.00)	133,258,910.00	(35,972,065.00)	134,412,535.90	129,203,996.00	(34,818,439.10)	134,412,535.90	(34,818,439.10)	6,234,951.00
19 (i)	Earnings per share (before extraordinary items) (of ` 10/- each) (not annualised):											
	(a) Basic	-0.1200	-0.1254	0.0145	-0.2453	0.2399	-0.0720	-0.0920	0.1624	-0.1640	0.6401	(0.2853)
	(b) Diluted	-0.1200	-0.1254	0.0145	-0.2453	0.2399						(0.2853)
19 (ii)	Earnings per share (after extraordinary items) (of ` 10/- each) (not annualised):											
	(a) Basic	-0.1200	-0.1254	0.0145	-0.2453	0.2399	-0.0720	-0.0920	0.1624	-0.1640	0.6401	-0.2853
	(b) Diluted	-0.1200	-0.1254	0.0145	-0.2453	0.2399	-0.0720	-0.0920	0.1624	-0.1640	0.6401	-0.2853



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COLORCHIPS CASH FLOW STATEMENT FOR THE PERIOD ENDED 30.09.2023

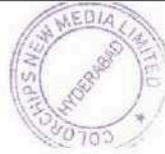
Cash Flow Statement	
for the half year ended 30 September 2023	
Particulars	2023-24
Cash Flows from Operating Activities	
Profit Before Tax	-4,172,991
Adjustments for :	
(+) Depreciation	4,111,567
(-) Other Income	-148,518
Operating Profit Before Working Capital Changes	-209,942
<u>Adjustments for changes in Working Capital:</u>	
(+) Increase/(-) Decrease in borrowings	-200,000
(+) Increase/(-) Decrease in Trade Payables	-422,290
(+) Increase/(-) Decrease in other Current Liabilities	3,497,651
(+) Decrease/(-) Increase in other Current Assets	374,699
<u>Cash Generated from Operations</u>	3,040,118
Income Taxes Paid	
Cash Flow before Extra-ordinary Items	3,040,118
(-) Extra-ordinary Items	
<i>Net Cash from Operating Activities</i>	3,040,118

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Cash Flows from Investing Activities	
(-)Purchase of Fixed Assets	-3,003,500
(+)Income received	148,518
Net cash from Investing activities	-2,854,982
Cash flows from Financing Activities	
Deffered Tax	-
(+)(-) others	-
Net cash from Financing activities	-
Net increase in cash and cash equivalents	185,135
Cash and Cash equivalents at beginning of the period	902,371
Cash and Cash equivalents at end of the period	1,087,506

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CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 30.09.2023

Particulars	2023-24
Cash Flows from Operating Activities	
Profit Before Tax	-2,789,664
Adjustments for :	
(+) Depreciation	15,151,836
(-) Other Income	-148,518
Operating Profit Before Working Capital Changes	12,213,654
<u>Adjustments for changes in Working Capital:</u>	
(+) Increase/(-) Decrease in borrowings	-200,000
(-)Increase/(+) Decrease in Sundry Debtors	770,695
(+) Increase/(-) Decrease in Trade Payables	-4,063,106
(+) Increase/(-) Decrease in other Current Liabilities	-39,428
(+) Decrease/(-) Increase in other Current Assets	355,310
(-) Increase/ (+) Decrease in Short Term Loans and Advances	1,545,248
<u>Cash Generated from Operations</u>	10,582,373
Income Taxes Paid	
Cash Flow before Extra-ordinary Items	10,582,373
(-) Extra-ordinary Items	
<i>Net Cash from Operating Activities</i>	10,582,373
Cash Flows from Investing Activities	
(-)Purchase of Fixed Assets	-6,889,147

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(-)Increase in Capital-work-progress	-
(+)Income received	148,518
(+) Sale / (-) purchase of Non-Current Investments	-7,400,000
Net cash from Investing activities	-14,140,629
Cash flows from Financing Activities	
Deffered Tax	-
(+)(-) others	-
Net cash from Financing activities	-
Net increase in cash and cash equivalents	-3,558,257
Cash and Cash equivalents at beginning of the period	7,358,601
Cash and Cash equivalents at end of the period	3,800,344

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Statement of Assets and Liabilities as at 30.09.2023

(' in Rs.)

	Particulars	As at Standalone		As at Consolidated	
		30.09.2023 Un Audited	31.03.2023 Audited	30.09.2023 Un Audited	31.03.2023 Audited
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a) Share capital	170099000.00	170099000.00	170099000.00	170099000.00
	(b) Reserves and surplus	129085919.14	133258909.74	125497220.29	129203996.00
	(c) Money received against share warrants				
	Sub-total - Shareholders' funds	299184919.14	303357909.74	295596220.29	299302996.00
2	Share application money pending allotment	0.00	0.00	0.00	0.00
3	Minority interest *	0.00	0.00	95875587.53	94958475.00
4	Non-current liabilities				
	(a) Long-term borrowings	0.00	0.00	0.00	0.00
	(b) Deferred tax liabilities (net)	1238630.00	1238630.00	6425860.00	6425860.00
	(c) Other long-term liabilities	0.00		0.00	
	(d) Long-term provisions	0.00		0.00	
	Sub-total - Non-current liabilities	1238630.00	1238630.00	6425860.00	6425860.00
5	Current liabilities				
	(a) Short-term borrowings	0.00	200000.00	0.00	200000.00
	(b) Trade payables	10000.00	432290.00	1460487.00	5523593.00
	(c) Other current liabilities	3513435.00	759823.00		1242250.00
	(d) Short-term provisions	749373.00	5334.00	1436099.41	233277.00
	Sub-total - Current liabilities	4272808.00	1397447.00	2896586.41	7199120.00
	TOTAL - EQUITY AND LIABILITIES	304696357.14	305993986.74	400794254.23	407886451.00
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets	104317657.50	105425724.00	293175335.39	301438022.00



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	(b) Capital work in progress	0.00	0.00	0.00	0.00
	(c) Non-current investments	198877649.00	198877649.00	97900000.00	90500000.00
	(d) Deferred tax assets (net)	0.00	0.00	0.00	0.00
	(e) Long-term loans and advances	0.00	300000.00	0.00	415000.00
	(f) Other non-current assets	0.00	0.00	0.00	0.00
	Sub-total - Non-current assets	303195306.50	304603373.00	391075335.39	392353022.00
2	Current assets				
	(a) Current investments		0.00	0.00	0.00
	(b) Inventories	0.00	0.00	0.00	0.00
	(c) Trade receivables	0.00	0.00	3762625.32	4533320.00
	(d) Cash and cash equivalents	1087506.73	902371.00	3800343.98	7358601.00
	(e) Short-term loans and advances	300000.00	194700.00	1111802.00	2242050.00
	(f) Other current assets	113543.91	293543.00	1044147.54	1399458.00
	Sub-total - Current assets	1501050.64	1390614.00	9718918.84	15533429.00
	TOTAL - ASSETS	304696357.14	305993987.00	400794254.23	407886451.00

Notes :-

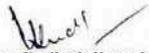
1) The company adopted Indian Accounting Standards (INDAS) from 1st April, 2017 and accordingly these results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting pronouncements generally accepted in India, Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of IndAS 34

2) The above Financial results as recommended by the Audit Committee were considered and approved by the Board of Directors at their meeting held on 13th November, 2023.

3) The standalone Financial results are reviewed by the statutory auditor of the Company as per Regulation 33 of the SEBI (LODR) Regulations, 2015.

4) The Company's business activity falls within a single business i.e Entertainment, in terms of IND AS 108 on the operating segments.

For Colorchips New Media Limited


Srinivasa Sudhish Kamabhotla
Managing Director



Date: 13.11.2023
Place: Hyderabad

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE
FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
COLORCHIPS NEW MEDIA LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Colorchips New Media Limited** (the "Company"), for the quarter and six months ended September, 30, 2023 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Pavan & Associates
Chartered Accountants
FRN: 012132S


R. Swarna Kumari
Partner
M.No. 231813



UDIN: 23231813BGWAGX1302

Date: 13/11/2023
Place: Hyderabad

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED
FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
COLORCHIPS NEW MEDIA LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **COLORCHIPS NEW MEDIA LIMITED** (the "Company" or "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group"), and its share of the net profit after tax for the half year ended September, 30, 2023 (the "Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. The Statement includes the results of the following entities:
 - i. Colorchips New Media Limited – Holding Company
 - ii. Vega Music Private Limited, India – Subsidiary Company
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. We did not review the interim financial results of the subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs.312.14 lakhs; total net profit of Rs.13.83 lakhs for the half year ended September, 30, 2023, as considered in the Statement. These interim financial results have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of the management and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

For Pavan & Associates
Chartered Accountants
FRN: 012132S



R. Swarna Kumari
Partner
M.No. 231813

UDIN: 23231813BGWAGY9130

Date: 13/11/2023
Place: Hyderabad