

NIRBHAY COLOURS INDIA LIMITED

(Formerly Known as Parth Industries Limited)

Registered Office Address: 201, Moon Light, Shopping Center, Nr. Maruti Towers, Memnagar,
Ahmedabad-380052 CIN: L24100GJ1993PLC017863 | Email: parthindustrieslimited@gmail.com
Contact: 9825021447 | Website: www.parthindustriesltd.com

30th May, 2023

To,
BSE Limited
Ground Floor, P. J. Tower
Dalal Street, Kala Ghoda,
Mumbai – 400 001

Scrip Code: 526349

Dear Sir/Madam,

Sub: Outcome of the meeting of the Board of Directors held on Tuesday, May 30, 2023.

Ref: Regulation 30 & 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015.

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, the Board of Directors of the at their meeting held on today i.e. Tuesday, May 30, 2023 at the Registered Office of the Company inter-alia has, considered and approved Audited Financial Results of the Company for the Quarter and Financial Year ended March 31, 2023, along with Statement of Profit & Loss, Statement of Assets & Liabilities and the Statement of Cash Flow, for the financial year ended March 31, 2023, in accordance with the provisions of Regulation 33 of the SEBI Listing Regulations, along with the Auditors' Reports thereon.

These results have been duly reviewed by the Audit Committee and audited by A. L. Thakkar & Co., Chartered Accountants Firm (Firm's Registration No. 120116W), Statutory Auditors of the Company.

(The copies of the aforesaid Financial Results along with the Auditors' Reports thereon and Declaration on Unmodified Opinion on the Audit Report, on standalone basis, are enclosed herewith.)

The Board Meeting commenced at 11.00 a.m. and concluded at 04.30 PM

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully

For Nirbhay Colours India Limited

(Formerly known as Parth Industries Limited)


Raghvendra Kulkarni
Managing Director
DIN: 06970323

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BSE Limited
Ground Floor, P. J. Tower
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Scrip Code: 526349

Dear Sir/Madam,


Sub: Declaration pursuant to Regulation 33(3) (d) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to above, we hereby state that the statutory Auditor of the Company A. L. Thakkar & Co., Chartered Accountants Firm (Firm's Registration No. 120116W) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the quarter and financial year ended 31st March, 2023 in Compliance with the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please take the same on your record and oblige.

Thanking you.

For Nirbhay Colours India Limited
(Formerly known as Parth Industries Limited)


Raghvendra Kulkarni
Managing Director
DIN: 06970323

NIRBHAY COLOURS INDIA LIMITED

(Formerly known as "Parth Industries Limited")

CIN : L91110GJ1993PLC017863

Office No. # 304, Chanakya Building, Behind Sales India, Off Ashram Road, Navrangpura, Ahmedabad - 380 015

PART I

Financial results by company

(Rs. in Lakhs)

Statement of Audited Results for the Quarter and Year Ended 31-03-2023

S/N	Particulars	Quarter Ended			Year Ended	
		(31-03-2023)	(31-12-2022)	(31-03-2022)	(31-03-2023)	(31-03-2022)
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from Operation	0.00	0.00	0.00	0.00	0.00
	Other income	18.95	5.55	10.21	28.00	16.26
	Total Revenue (I + II)	18.95	5.55	10.21	28.00	16.27
2	Expenses					
	(a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
	(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00
	(d) Employee benefits expense	0.45	0.45	0.45	1.80	1.73
	(e) Finance Cost	0.00	0.00	0.02	0.00	0.02
	(f) Depreciation and amortisation expense	0.02	0.00	0.03	0.02	0.03
	(g) Other expenses	17.56	0.80	36.28	21.80	39.47
	Total expenses	18.03	1.25	36.77	23.62	41.25
3	Profit / (Loss) before exceptional and extraordinary items and tax (III - IV)	0.92	4.30	(26.56)	4.38	(24.99)
4	Exceptional items	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) before extraordinary items and tax (V - VI)	0.92	4.30	(26.56)	4.38	(24.99)
6	Tax expense - Provision for taxation					
	Current Tax - Provision for taxation	4.15	0.00	2.50	4.15	2.50
	Less: Earlier tax	2.50	0.00	0.00	2.50	0.00
	Deferred Tax					
7	Net Profit / (Loss) for the period	(0.73)	4.30	(29.06)	2.73	(27.49)
8	Other Comprehensive Income/(Loss) (net of tax)	0.00	0.00	0.00	0.00	0.00
9	Total Comprehensive Income/(Loss) for the period	(0.73)	4.30	(29.06)	2.73	(27.49)
10	Paid up Equity Share Capital (Face value of Rs. 10/- each)	335.00	335.00	335.00	335.00	335.00
11	Earnings per equity share:					
	(1) Basic	(0.02)	0.13	(0.87)	0.08	(0.82)
	(2) Diluted	(0.02)	0.13	(0.87)	0.08	(0.82)

NOTES:

1. The above Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held on 27th May, 2023. The statutory auditors have carried out a limited review of the results for the quarter ended March 31, 2023 and have expressed an unqualified audit opinion.

2. The figures for the previous period/year have been regrouped /reclassified , wherever necessary.

3. This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind As), prescribed under section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable.

4. The Disclosure is as per Regulation 33 of SEBI (Listing Obligations & Discloser Requirements) Regulations, 2015.

5. The Company is operating in single segment, so above results are for single segment only.

6. During the Quarter End 31st March, 2023, No Complaints was received and attended.

For, Nirbhay Colour India Limited

Raghendra Kulkarni
Raghendra Kulkarni (Director)

DIN: 06970323

Date: 30/05/2023

Place: Ahmedabad

NIRBHAY COLOURS INDIA LIMITED

Formerly know as " Parth Industries Limited"

CIN:- L91110GJ1993PLC017863

Balance Sheet as at March 31, 2023

(Amount in Lakhs)

Particulars	Notes	As at March 31, 2023	As at March 31, 2022
Assets			
Non-current assets			
Property, plant and equipment	1	0.058	0.078
Capital work-in-progress		-	-
Other Intangible assets		-	-
Non-current financial assets			
Investments		-	-
Loans	6	249.213	318.755
Other non-current assets	2	0.067	0.067
		249.339	318.900
Current assets			
Inventories	3	28.000	28.000
Financial assets			
(i) Investments		-	-
(ii) Trade receivables	4	2,489.473	2,489.677
(iii) Cash and cash equivalents	5	8.828	14.576
(iv) Loans	6	-	-
Other current assets	2	67.094	77.296
		2,593.394	2,609.550
Total assets			
		2,842.733	2,928.450
Equity and liabilities			
Equity			
Equity share capital	7	335.000	335.000
Other equity	8	(110.843)	(113.574)
Total equity		224.157	221.426
Liabilities			
Non-current liabilities			
Financial liabilities			
(i) Borrowings		-	-
Provisions		2.895	-
Deferred tax liabilities (net)		-	-
		2.895	-
Current liabilities			
Financial liabilities			
(i) Borrowings		-	-
(ii) Trade payables	10	2,553.650	2,643.448
(iii) Other financial liabilities		-	-
Provisions		-	-
Other current liabilities	9	57.880	61.075
Liabilities for current tax (net)	11	4.150	2.500
		2,615.680	2,707.023
Total liabilities			
		2,618.575	2,707.023
Total equity and liabilities			
		2,842.733	2,928.450
The accompanying notes form an integral part of financials statements			

For and on behalf of Board of Directors of
NIRBHAY COLOURS INDIA LIMITED



Raghvendra Kulkarni
Director

DIN: 06970323

Place: Ahmedabad

Date : 30/05/2023

NIRBHAY COLOURS INDIA LIMITED
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CIN:- L91110GJ1993PLC017863

Cash Flow Statement for the year ended March 31, 2023

(Amount in Lakhs)

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
1 Cash Flow From Operating Activities:		
Net Profit before Taxation	4.38	-24.99
Add:		
Depreciation	0.02	0.03
Interest expense	0.01	0.02
Bad Debt		
Loss on sale of investments		
Loss on sale of assets		
	4.41	-24.94
Less:		
Dividend Income		
Profit on sale of assets		
Interest income	28.01	16.27
Profit on sale of investments		
	-23.60	-41.21
Operating profit before working capital changes	-23.60	-41.21
Add/Less: Changes in working capital		
Increase/(Decrease) in trade payables	-89.80	-22.67
Increase/(Decrease) in Inventories	0.00	
Increase/(Decrease) in trade Receivables	0.20	-9.37
Increase/(Decrease) in Other current liabilities	-3.19	56.43
Increase/(Decrease) in Long Term loans & advances	69.54	
Increase/(Decrease) in Other current Assets	10.20	-6.68
Increase/(Decrease) in Other Non-current Assets	0.00	-0.07
Increase/(Decrease) in Short Term loans & advances		
Increase/(Decrease) in Provisions	2.89	0.00
Increase/(Decrease) in Provisions		
	-33.75	-23.57
Less: Adjustments for Taxes:		
Direct taxes paid	2.50	
Tax Adjustments of earlier year	-2.50	
Income Tax Refund		
	0.00	0.00
Cash generated/ (used in) from operating Activities (A)	-33.75	-23.57
2 Cash Flow From Investing Activities:		
Interest income	28.01	16.27
Proceeds from sale of investments		
Purchase of investments		0.00
Proceeds from sale of Fixed Assets		
Dividend income		
Purchase of Fixed Assets		
Net cash generated/ (used in) from financing Activities (B)	28.01	16.27
3 Cash Flow From Financing Activities:		
Proceeds from long term borrowings		
Repayment of long term borrowings		
Proceeds from short term borrowings		
Repayment of short term borrowings		
Interest paid	-0.01	
Dividend Paid		
Net cash generated/ (used in) from financing activities (C)	-0.01	0.00
Net increase or Decrease in Cash and cash equivalents (A+B+C)	-5.75	-7.30
Opening cash and cash equivalents	14.57	21.87
Closing cash and cash equivalents	8.82	14.57

For and on behalf of Board of Directors of
NIRBHAY COLOURS INDIA LIMITED


Raghendra Kulkarni
Director
DIN: 06970323

Place: Ahmedabad
Date : 30/05/2023



A. L. Thakkar & Co.
Chartered Accountants

Ahmedabad Office :
603-607, Aarya Epoch, Opp. Passport Seva Kendra,
Nr. Vijay Cross Roads, Navrangpura, Ahmedabad-380 009.

A. L. THAKKAR
B.Com., L.L.B., F.C.A.

S. V. SHAH
B.Com., F.C.A.

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INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF DIRECTORS OF NIRBHAY COLOURS INDIA LIMITED (FORMERLY KNOWN AS "PARTH INDUSTRIES LIMITED")

Report on the audit of the Annual Financial Results

Opinion

We have audited the accompanying annual financial results of NIRBHAY COLOURS INDIA LIMITED (Formerly known as "Parth Industries Limited") ("the Company") for the year ended 31st March, 2023, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these annual financial results:

i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2023.

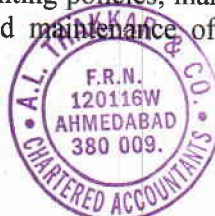
Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results for the quarter and year ended March 31, 2023 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Financial results:

Management's Responsibilities for the Financial Results

These annual financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in applicable Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were



operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

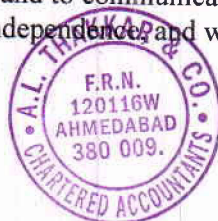
Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other matter

The annual financial results include the results for the quarter ended 31st March, 2023 and the corresponding quarter ended in the previous year being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the relevant financial year which were subject to limited review by us.

For A.L.Thakkar & Co
Chartered Accountants
FRN 120116W



Sanjiv Shah
Partner
Membership No. : 042264
UDIN : 23042264BGWEDE5510



Place : Ahmedabad
Date : 30.05.2023

The annual financial results include the results for the quarter ended in the previous year being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the relevant financial year which were subject to limited review by us.

For A.L.Thakkar & Co
Chartered Accountants
FRN 120116W

Sanjiv Shah
Partner
Membership No. : 042264
UDIN : 23042264BGWEDE5510

Place : Ahmedabad
Date : 30.05.2023