

# NIRBHAY COLOURS INDIA LIMITED

(Formerly Known as Parth Industries Limited)

Registered Office Address: 61/201, 02nd Floor, Prerak Apartment Near Wagh  
Bakri Tea Depot, Gujarat College Road, Ahmedabad-380006, Gujarat  
CIN: L24100GJ1993PLC017863 | Email: parthindustrieslimited@gmail.com  
Contact: 9825021447 | Website: www.nirbhayclour.com

20<sup>th</sup> April, 2024

To  
The General Manager-Listing  
Corporate Relationship Department  
The BSE Limited  
Ground Floor, P.J. Towers,  
Dalal Street, Mumbai

Scrip Code: 526349

Sub: Submission of Certificate for non-applicability of Corporate Governance for the quarter ended on March 31, 2024.

Dear Sir/Madam,

With reference to the above captioned subject, we hereby submit that the provisions of Corporate Governance as prescribed under regulation 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 does **not applicable** to our company for the Quarter and Year ended on March 31, 2024 as per the exemption provided in the sub-regulation (2) of regulation 15 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The certificate issued by Compliance Officer of the company justifying the non-applicability of provisions of Corporate Governance is attached herewith.

The company also undertakes that whenever this regulation becomes applicable to our company at a later date, the company will comply with the requirements of the above regulations within six months from the date on which the provision becomes applicable to the company.

You are requested to take the same on your record and oblige.  
Thanking you.  
Yours faithfully,

For Nirbhay Colours India Limited  
(Formerly Known As "Parth Industries Limited")

  
Raghendra Kulkarni  
Managing Director  
DIN: 06970323

Encl.: As Above

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**TO WHOMSOEVER IT MAY CONCERN**

I, Hiral Sumeet Baldaniya, Compliance Officer of the Nirbhay Colours India Limited (Formerly Known As "Parth Industries Limited") (the company) do hereby confirm and certify on behalf of company that: -

- 1) the paid-up share capital as well as net worth of the Company as on 31<sup>st</sup> March, 2023 is as under
  - a) **Paid up Share Capital** **Rs. 335.000 Lacs**
  - b) **Net worth** **Rs. 224.157 Lacs**

The paid-up Share capital of the Company has been derived from the audited balance sheet of the Company as on 31<sup>st</sup> March, 2023 and Net worth of the Company as on 31<sup>st</sup> March, 2023 has been arrived at on the basis of the following calculation:

<i>(Amount in Lacs)</i>	
<b>Paid-up Equity Capital</b>	<b>335.000</b>
Add- Reserves & Surplus (Excluding Revaluation Reserves)	(110.843)
Less: Accumulated losses/ P & L Dr. balance	0
Less: Miscellaneous Expenditure	0
<b>Total Net Worth</b>	<b>224.157</b>

- 2) In the matter of non-applicability of Corporate Governance norms as per sub-regulation (2) of Regulation 15 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, neither paid up capital of the company is more than Rs. 10 Crores nor Net worth of the Company is exceeding Rs. 25 Crores from the data as on 31<sup>st</sup> March, 2023 therefore the compliance with the corporate governance provisions as specified in regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para-C, D and E of Schedule V shall not apply to the company for the Quarter and Year ended on March 31, 2024.

The above certificate has been issued on the basis of the audited accounts as on 31<sup>st</sup> March, 2023 for the purpose of submission with BSE Limited.

Date: 20/04/2024  
Place: Ahmedabad

For Nirbhay Colours India Limited  
(Formerly Known As "Parth Industries Limited")

  
Hiral Sumeet Baldaniya  
Compliance Officer