

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

27th May, 2024

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 27th May, 2024.
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. 27th May, 2024 at the Registered Office of the Company inter-alia has, considered and approved

1. Audited Financial Results of the Company for the Quarter and Financial Year ended March 31, 2024, along with Statement of Profit & Loss, Statement of Assets & Liabilities and the Statement of Cash Flow, for the financial year ended March 31, 2024, 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.

2. Recommendation of final dividend of 1% (Rs. 0.10 per equity share of Rs. 10 each face value) for the Financial Year 2023-24, subject to the approval of shareholders in the ensuing Annual General Meeting.
3. Reviewed the disclosures of related party transactions to BSE on yearly basis pursuant to regulation 23(9) of SEBI (LODR), 2015

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4. Considered, Reviewed and approved statement of deviation or variation as require to be submitted in compliance with Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
5. Reviewed the other Business 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 07.20 p.m. and concluded at 08.15 p.m.

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
REG.NO.:
Managing Director
PIN: 06976323


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BSE Limited
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Dalal Street, Kala Ghoda,
Mumbai – 400 001

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, 2024 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)


REG.NO.: 017863
Raghendraulkarni
Managing Director
DIN: 06970323

NIRBHAY COLOURS INDIA LIMITED

(Formerly known as "Parth Industries Limited")

CIN : L91110GJ1993PLC017863

61/201, 02nd Floor, Prerak Apartment, Near Wagh Bakri Tea Depot, Gujarat College Road, Ahmedabad-380006, Gujarat, Ellisbridge,
Ahmedabad, Ahmadabad City, Gujarat, India, 380006

PART I

Financial results by company

(Rs. in Lakhs)

Statement of Audited Results for the Quarter and Year Ended 31-03-2024

S/N	Particulars	Quarter Ended			Year Ended	
		(31-03-2024)	(31-12-2023)	(31-03-2023)	(31-03-2024)	(31-03-2023)
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from Operation	176.62	0.00	0.00	176.62	0.00
	Other income	4.67	6.21	18.95	15.21	28.00
	Total Revenue (I + II)	181.30	6.21	18.95	191.84	28.00
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	1.80
	(e) Finance Cost	0.00	0.00	0.00	0.00	0.00
	(f) Depreciation and amortisation expense	0.02	0.00	0.02	0.02	0.02
	(g) Other expenses	17.98	0.00	17.56	25.57	21.80
	Total expenses	18.45	0.45	18.03	27.39	23.62
3	Profit / (Loss) before exceptional and extraordinary items and tax (III - IV)	162.85	5.76	0.92	164.44	4.38
4	Exceptional items	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) before extraordinary items and tax (V - VI)	162.85	5.76	0.92	164.44	4.38
6	Tax expense - Provision for taxation					
	Current Tax - Provision for taxation	42.60	0.00	4.15	42.60	4.15
	Less: Earlier tax	0.00	0.00	2.50	0.00	2.50
	Deferred Tax	0.04			0.04	
7	Net Profit / (Loss) for the period	120.20	5.76	(0.73)	121.80	2.73
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	120.20	5.76	(0.73)	121.80	2.73
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	3.59	0.17	(0.02)	3.64	0.08
	(2) Diluted	3.59	0.17	(0.02)	3.64	0.08

NOTES:

- 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, 2024. The statutory auditors have carried out a limited review of the results for the quarter ended March 31, 2024 and have expressed an unqualified audit opinion.
- The figures for the previous period/year have been regrouped /reclassified, wherever necessary.
- 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.
- The Disclosure is as per Regulation 33 of SEBI (Listing Obligations & Discloser Requirements) Regulations, 2015.
- The Company is operating in single segment, so above results are for single segment only.
- During the Quarter End 31st March, 2024, No Complaints was received and attended.

Date: 27/05/2024
Place: Ahmedabad


 Raghendra Kulkarni (Managing Director)
 06970323

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CIN : L91110GJ1993PLC017863

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Stamenet Of Assets and Liability as on 31.03.2024

Stamenet Of Assets and Liability

(Rs. In Lacs)

Particulars	Standalone	
	As at 31st March 2024	As at 31st March 2023
	Audited	Audited
A) Assets		
Non Current Assets		
Property Plant and Equipment	0.04	0.06
Capital Work In Progress	-	-
Other Intengible Assets	-	-
Intengible assets under Development	-	-
Financial Assets	-	-
i) Investment	-	-
ii) Loan	311.86	249.21
iii) Other Financial Assets	-	-
Deferred Tax Assets (net)	-	-
Other non current Assets	0.02	0.07
Total Non Current Assets	311.92	249.34
Current Assets		
Inventories	-	28.00
Financial Assets	-	-
i) Trade Receivable	2,723.53	2,489.47
ii) Cash and Cash Equivalents	3.20	8.83
iii) Bank Balance other than (ii)above	1.32	-
iv) Other Financial Assets	-	-
Other Current Assets	47.64	67.09
Total Curent Assets	2,775.68	2,593.40
Total Assets	3,087.61	2,842.73
B) Equity and Liabilities		
Equity Share Capital	335.00	335.00
Other Equity	10.96	-110.84
Total Equity	345.96	224.16
Non Current Liabilities		
Financial Liabilities		
i) Borrowings	-	-
Defered Tax Liabilities	-	-
Other Non Current Libilities	-	-
Total Non Current Liabilities	-	-
Current Liabilities		
Financial Liabilities		
i) Borrowings	-	-
ii) Trade Payables	2,609.38	2,553.65
iii) Other Financial Liabilities	-	-
Provisions	46.75	2.90
Other Current Liabilities	85.52	62.03
Total Current Liabilities	2,741.65	2,618.58
Total Equity and Liabilities	3,087.61	2,842.73

Date: 27/05/2024
Place: Ahmedabad



For Nirbhay Colour India Limited

Raghuendra Kulkarni (Managing Director)

NIRBHAY COLOURS INDIA LIMITED
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Cashflow Statement for the Year ended 31st March, 2024

	Particulars	For the Year Ended 31st March, 2024 (Amt in Lacs.)	For the Year Ended 31st March, 2023 (Amt in Lacs.)
(A)	Cash flow from Operating Activities		
	Profit/ (Loss) before tax	164.44	4.38
	<u>Adjustments for:-</u>		
	Depreciation and Amortisation	0.02	0.02
	Operating Profit/(Loss) before changes in Working Capital	164.46	4.40
	<u>Adjustment for Working Capital changes</u>		
	Trade Payables	55.73	(89.80)
	Other Current Liabilities	23.49	(1.55)
	Provisions	43.86	2.90
	Inventories	28.00	-
	Trade Receivables	(234)	0.20
	Other Current Assets	19.50	10.20
	Operating Profit/(Loss) after changes in Working Capital	100.98	(73.65)
	Less: Taxes Paid	42.64	1.65
	Net Cash Flow from Oprating Activities (A)	58.34	(75.30)
(B)	Cash flow from Investing Activities		
	Proceeds from long Term Loans and Advances(net of given)	(62.6)	69.54
	Deposits	-	-
	Net Cash Flow from Investing Activities (B)	(62.6)	69.54
(C)	Cash flow from Financing Activities		
	Other Non Current Liabilities	-	-
	Net Cash Flow from Financing Activities (C)	-	-
	Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(4.31)	(5.75)
	Cash and Cash Equivalents at the Beginning of the Period	8.83	14.58
	Cash and Cash Equivalents at the Ending of the Period	4.52	8.82

Date: 27/05/2024
Place: Ahmedabad

For Nirbhay Colour India Limited

REG NO. 020939
Raghendra Kulkarni (Managing Director)
DIN: 06970323



A. L. Thakkar & Co.
Chartered Accountants

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

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

Ahmedabad Office :

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

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E-mail : info@althakkar.com • Website : www.althakkar.com

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, 2024, 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 standalone 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, 2024.

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 Standalone 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 Standalone Financial Results for the quarter and year ended March 31, 2024 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.

Management’s Responsibilities for the Standalone Financial Results

These standalone annual financial results have been prepared on the basis of the standalone 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone 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 standalone 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, 2024 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 : 24042264BKAASZ6027



Date : 27.05.2024

Place : Ahmedabad