

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: L46411GJ1992PLC017863 | Email: parthindustrieslimited@gmail.com

Contact: 9825021447 | Website: www.nirbhaycolours.com

December 12, 2025

To,
The General Manager-Listing
Corporate Relationship Department
The BSE Limited
Ground Floor, PJ Towers,
Dalal Street, Mumbai-400001

Security Code: 526349

Dear Sir/Madam,

Subject: Disclosure under Regulation 30 and other applicable provisions under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is to inform you that Nirbhay Colours India Limited has received a copy of the public announcement dated December 12, 2025 ("Public Announcement") in respect of open offer made by Mr. Dakshesh Rameshchandra Shah ('Acquirer 1'), Mr. Dhruvin Shah ('Acquirer 2') and Mrs. Sheetal Shah ('Acquirer 3') Mrs. Anar Jayeshbhai Patel ('Acquirer 4'), Ms. Sanskruti Jayeshbhai Patel ('Acquirer 5'), Mr. Jayesh Patel ('Acquirer 6') and M/s. Seher Retail Private Limited ('Acquirer 7') (hereinafter collectively referred to as 'Acquirers').

A copy of the Public Announcement is enclosed herewith. You are requested to take this information on record.

Thanking you,

Yours faithfully,

For Nirbhay Colours India Limited

M. A. Patel.

Maheshkumar A. Patel
Company Secretary
ACS NO. 22939
Encl. as above.





**WEALTH MINE
NETWORKS LIMITED**
MERCHANT BANKERS
REG NO. INM000013077

December 12, 2025

To,

NIRBHAY COLOURS INDIA LIMITED,

61/201, 02nd Floor, Prerak Apartment,

Near Wagh Bakri Tea Depot,

Gujarat College Road, Ahmedabad-380006, Gujarat.

Kind Attn: Mr. Mahesh Patel, Company Secretary and Compliance Officer.

Sub.: Open offer for acquisition of up to 14,19,700 (Fourteen Lakhs Nineteen Thousand Seven Hundred) fully paid-up equity shares of face value of INR 10 (Indian Rupee Ten only) each (“Equity Shares”) of Nirbhay Colours India Limited (“Target Company”) from the public shareholders of the Target Company pursuant to and in compliance with the requirements of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (“Takeover Regulations”, and such open offer for acquisition referred as “Open Offer”).

With regard to the captioned Open Offer, WEALTH MINE NETWORKS LIMITED is acting as Manager to the Open Offer pursuant to and in accordance with Regulation 12(1) of the Takeover Regulations.

With reference to above, We, Wealth Mine Networks Private Limited (Manager to the offer) hereby submit Public Announcement under Regulation 3(1) and 4 read with Regulation 13, 14 and 15 (1) and other applicable provisions of the Securities and Exchange Board of India (Substantial acquisition of Shares and Takeovers) Regulations, 2011, as amended thereof for Open Offer for Acquisition of (14,19,700) Equity Shares from Shareholders of Nirbhay Colours India Limited (“Target Company”) by Mr. Dakshesh Rameshchandra Shah (‘Acquirer 1’), Mr. Dhruvin Shah (‘Acquirer 2’) and Mrs. Sheetal Shah (‘Acquirer 3’) Mrs. Anar Jayeshbhai Patel (‘Acquirer 4’), Ms. Sanskruti Jayeshbhai Patel (‘Acquirer 5’), Mr. Jayesh Patel (‘Acquirer 6’) and M/s. Seher Retail Private Limited (‘Acquirer 7’) (hereinafter collectively referred to as ‘Acquirers’) pursuant to and in compliance with the requirements of the Securities and Exchange Board of India (Substantial Acquisition of Shares And Takeovers) Regulations, 2011, as amended (“SEBI (SAST) Regulations, 2011”) (“Offer” or “Open Offer”).

Please note that in accordance with Regulation 14(1) of the Takeover Regulations, the public announcement dated December 12, 2025, in relation to the Open Offer, has been filed with the BSE



corporate@wealthminenetworks.com



www.wealthminenetworks.com



0288 - 266 1942

Registered Office: 215-B Manek Center, P.N. Marg, Jamnagar, Gujarat 361001

**Corporate Office: Office No: 822, 8th Floor, The Summit Business Bay, Behind Gurunanak Petrol Pump
Andheri East, Nr. Western Express Highway, Mumbai, Maharashtra 400093**

CIN: U93000GJ1995PLC025328



**WEALTH MINE
NETWORKS LIMITED**
MERCHANT BANKERS
REG NO. INM000013077



Limited. Further, in accordance with Regulation 14(2) of the Takeover Regulations, please find enclosed a copy of the public announcement for the Open Offer.

**For, WEALTH MINE NETWORKS LIMITED
(Formerly Known as Wealth Mine Networks Private Limited)**

**JAY K
TRIVEDI**

Digitally signed
by JAY K TRIVEDI
Date: 2025.12.12
20:17:31 +05'30'

JAY TRIVEDI

Managing Director

DIN: 09834417

Encl. as Above.

WEALTH MINE NETWORKS LIMITED (CIN: U93000GJ1995PLC025328)

Registered Office: 215 B, Manek Centre, P N Marg, Jamnagar, Gujarat-361001,

Contact Person: Mr. JAY TRIVEDI

Tel No.: + 7778867143

Email: wealthminenetworks@gmail.com

Investor Grievance ID: wealthminenetworks@gmail.com

Website : www.wealthminenetworks.com

SEBI Reg. No. : INM000013077

Date: 12/12/2025

Place: Jamnagar



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Public Announcement under Regulation 3(1) and 4 read with Regulation 13, 14 and 15 (1) and other applicable provisions of the Securities and Exchange Board of India (Substantial acquisition of Shares and Takeovers) Regulations, 2011, as amended thereof.

For The Attention of The Public Shareholders Of

NIRBHAY COLOURS INDIA LIMITED (CIN: L46411GJ1992PLC017863)

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

Tel. No: 9825021447, **E-Mail ID:** parthindustriesslimited@gmail.com; **Website:** www.nirbhaycolours.com

Open Offer for Acquisition of 14,19,700 Equity Shares from Shareholders of Nirbhay Colours India Limited ("Target Company") by Mr. Dakshesh Rameshchandra Shah ('Acquirer 1'), Mr. Dhruvin Shah ('Acquirer 2'), Mrs. Sheetal Shah ('Acquirer 3'), Mrs. Anar Jayeshbhai Patel ('Acquirer 4'), Ms. Sanskruti Jayeshbhai Patel ("Acquirer 5"), Mr. Jayesh Patel ('Acquirer 6') and M/s. Seher Retail Private Limited ('Acquirer 7') (hereinafter collectively referred to as 'Acquirers') pursuant to and in compliance with the requirements of the Securities and Exchange Board of India (Substantial Acquisition of Shares And Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations, 2011") ("Offer" or "Open Offer").

This Public Announcement ("PA") is being issued by **Wealth Mine Networks Limited** ("Manager to the Offer") for and on behalf of the Acquirers to the Public Shareholders of the Target Company pursuant to and in compliance with, amongst others, Regulations 3 (1) and 4 read with Regulations 13, 14 and 15(1), and other applicable regulations of the SEBI (SAST) Regulations, 2011.

Definition:

For the purposes of this PA, the following term would have the meanings assigned to them below:

"Acquirers" means Mr. Dakshesh Rameshchandra Shah ('Acquirer 1'), Mr. Dhruvin Shah ('Acquirer 2'), Mrs. Sheetal Shah ('Acquirer 3'), Mrs. Anar Jayeshbhai Patel ('Acquirer 4'), Ms. Sanskruti Jayeshbhai Patel ("Acquirer 5"), Mr. Jayesh Patel ('Acquirer 6') and M/s. Seher Retail Private Limited ('Acquirer 7');

"Equity Shares" means paid-up equity shares of the Target Company of face value ₹ 10/- (Rupees Ten Only) each;

"Seller" means Hardik Harshadbhai Patel, Rameshchandra Baldevdas Patel, Darshani Harshkumar Shah, Hardik Kishorkumar Shah, Jay M Gandhi and Sonet Hasmukhbhai Shah.

"Public Shareholders" means all the equity shareholders of the Target Company excluding (i) the Promoters and members of the Promoter Group of the Target Company; (ii) the Acquirer and any Persons Deemed to be Acting in Concert with the Acquirer; and (iii) the Parties to the SPA (as defined below) and any Persons Deemed to be Acting in Concert with the parties to the SPA.

"Existing Equity and Voting Share Capital" means ₹3,35,00,000 paid up equity share capital of the Target Company divided into 33,50,000 equity shares of ₹ 10/- (Rupees Ten only) each, prior to the proposed open offer.

"SPA" means Share Purchase Agreement executed on December 12, 2025, between Acquirers and Seller for acquiring 6,74,300 Equity Shares carrying voting rights representing 20.13% of the Emerging Voting Capital (as defined below) of the Target Company from the Seller at an agreed price of ₹ 10/- (Rupees Ten Only) per Equity share aggregating to ₹ 67,43,000/- (Rupees Sixty-Seven Lakh Forty-Three Thousand Only); payable in cash along with acquisition of control and Management over the Target Company.

"Stock Exchange" means the BSE Limited (BSE);

"Tendering Period" has the meaning ascribed to it under the SEBI (SAST) Regulations, 2011;

"Emerging Voting Capital" means the total voting equity share capital of the Target Company on a fully diluted basis expected as of the 10th (Tenth) Working Day from the closure of the Tendering Period of the Offer

i.e. 3,35,00,000/- present paid-up Equity Shares Capital of the Target Company.

“Working Day” means any working day of the Securities and Exchange Board of India.

“PA” means Public Announcement;

“DPS” means Detailed Public Statement;

“LoF” means Letter of Offer

1. Offer Details

- **Size:** The Acquirers hereby make this Offer to the Public Shareholders of the Target Company to acquire up to 14,19,700 Equity Shares of face value ₹ 10/- (Rupees Ten Only) representing 42.38% of the Emerging Voting Capital, subject to the terms and conditions mentioned in this PA and to be set out in the Detailed Public Statement (“DPS”) and the Letter of Offer (“LoF”) proposed to be issued in accordance with the SEBI (SAST) Regulations, 2011;
- **Price/ consideration:** The Open Offer is made at a price of ₹ 10/- (Ten Rupees) per Offer Share (“Offer Price”). The Equity Shares of the Target Company are not frequently traded within the meaning of Regulation 2(1)(j) of the SEBI (SAST) Regulations, 2011. The Offer Price has been determined in accordance with the provisions of Regulation 8(1) and 8(2) of the SEBI (SAST) Regulations, 2011. Assuming full acceptance under this Open Offer, the aggregate consideration payable to the Public Shareholders in accordance with the SEBI (SAST) Regulations, 2011 will be ₹ 1,41,97,000/- (Rupees One Crore Forty-One Lakh Ninety-Seven Thousand Only);
- **Mode of payment (cash/ security):** The Offer Price will be paid in cash by the Acquirers in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations, 2011 in accordance with the terms and conditions mentioned in this PA and to be set out in the DPS and the LoF proposed to be issued in accordance with the SEBI (SAST) Regulations, 2011;
- **Type of offer (Triggered offer, ~~voluntary offer/ competing offer etc~~):** This Open Offer is a Triggered Open Offer in compliance with Regulations 3(1) and 4 of the SEBI (SAST) Regulation, 2011, pursuant to the execution of the SPA in favour of acquirers. This Offer is made by the Acquirers to the Public Shareholders of the Target Company pursuant to SPA dated December 12, 2025 entered between the Acquirers and the Seller for the acquisition of Equity Shares, Voting Rights and Control of the Target Company;

2. Transaction which has triggered the open offer obligations (Underlying Transaction)

Details of underlying transaction						
Type of Transaction (direct/ indirect)	Mode of Transaction (Agreement/ Allotment/ market purchase)	Shares / Votingrights acquired/ proposed to be acquired		Total Consideration for shares /Voting Rights (VR) acquired (Rs. in Crores)	Mode of payment (Cash/ securities) (*1)	Regulation which has triggered
Direct Acquisition	Execution of SPA between Acquirers and the seller to acquire 6,74,300 at a price of Rs. 10/- Carrying voting rights of 20.13%	6,74,300	20.13	₹ 67,43,000/- (Rupees Sixty-Seven Lakh Forty-Three Thousand Only)	Cash	Regulations 3(1) & 4 of SEBI (SAST) Regulations 2011

	Target company.					
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Note:

- The Acquirers shall become the Promoter of the Target Company and shall have control over the Target Company.
- Pursuant to the completion of Open Offer, the Acquirers will be classified as the Promoters of the Target Company in accordance with the provisions of Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. Acquirer(s) / PAC

Details	Acquirer 1	Acquirer 2	Acquirer 3	Acquirer 4	Acquirer 5	Acquirer 6	Acquirer 7	Total
Name of Acquirer(s) / PAC(s)	Mr. Dakshesh Rameshchandra Shah	Mr. Dhruvin Shah	Mrs. Sheetal Shah	Mrs. Anar Jayeshbhai Patel	Ms. Sanskruti Jayeshbhai Patel	Mr. Jayesh Patel	M/s. Seher Retail Private Limited	
Address	27, Jagannath Park, Jivraj Park Road, Nr. Malav Talav, Octroi Naka, Ahmedabad-380051, Gujarat, India	27, Jagannath Park, Jivraj Park Road, Nr. Malav Talav, Octroi Naka, Ahmedabad-380051, Gujarat, India	27, Jagannath Park, Jivraj Park Road, Nr. Malav Talav, Octroi Naka, Ahmedabad-380051, Gujarat, India	Plot No 289, Ishavashayam Farm, Lilapur, Ahmedabad-380060, Gujarat, India	8, Samadhan Society, Ramji Mandir Road, Ranip, Ahmedabad-382420, Gujarat, India	8, Samadhan Society, Ramji Mandir Road, Ranip, Ahmedabad-382420, Gujarat, India	1, Ground Floor, Dev House, Nr. D.L.A. School, Opp. WIAA Office, Judges Bungalow Road, Bodakdev, Ahmedabad, Gujarat, India - 380054	
Name(s) of persons in control/promoters of acquirers/ PAC where Acquirers /PAC are companies	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Mr. Dakshesh Shah	
Name of the Group, if	Not Applicable	Not Applicable		Not Applicable	Not Applicable			

any, to which the Acquirer/ PAC belongs to			Not Applicable			Not Applicable	Not Applicable	
Pre-Transaction shareholding Number % of total share capital	1,43,700 4.29%	Nil	Nil	Nil	Nil	Nil	1,42,100 4.24%	2,85,800 8.53%
Proposed shareholding after the acquisition of shares which triggered the Open Offer (assuming entire 26.00% is tendered in the Open Offer)	3,96,286 11.83%	2,77,586 8.29%	2,42,786 7.25%	4,04,342 12.07%	3,52,586 10.52%	3,14,072 9.38%	3,92,142 11.70%	2379800 71.04%
Proposed shareholding (*3) after the acquisition of shares which by execution of SPA triggered the Open Offer Number of Shares: % of total Share Capital	193700 05.78%	75000 2.24%	40200 1.20%	201756 6.02%	1,50,000 4.48%	111486 3.33%	187958 5.61%	816400 28.66%
Any other interest in the TC	NONE							

4. Details of selling shareholders, if applicable

Name	Part of promoter group (Yes/No)	Details of shares/ voting rights held by the selling shareholders			
		Pre-Transaction		Post Transaction	
		Number of shares	%	Number	%
Hardik Harshadbhai Patel	No	94,500	2.82	0	0.00
Rameshchandra Baldevdas Patel	No	50,000	1.49	0	0.00
Darshani Harshkumar Shah	No	1,13,800	3.40	0	0.00
Hardik Kishorkumar Shah	No	1,19,800	3.58	0	0.00
Jay M Gandhi	No	1,50,000	4.48	0	0.00
Sonet Hasmukhbhai Shah	No	1,46,200	4.36	0	0.00

5. Target Company:

Name	Nirbhay Colours India Limited
Corporate Identification Number	L46411GJ1992PLC017863
Registered Office Address	61/201, 02 nd Floor, Prerak Apartment, Near Wagh Bakri Tea Depot, Gujarat College Road, Ellisbridge, Ahmedabad-380006, Gujarat, India
Contact Details	98250 21447
Stock Exchanges where listed	The Equity Shares of the Target Company are listed on BSE Limited;
Scrip Symbol for BSE Limited	NIRBHAYIND
Scrip Code for BSE Limited	526349
International Securities Identification Number (ISIN)	INE218T01010

6. Other details:

- This PA is made in compliance with Regulation 13(1) of the SEBI (SAST) Regulations, 2011;
- The DPS to be issued pursuant to this PA in accordance with Regulation 13(4), Regulation 14(3), and Regulation 15(2) of the SEBI (SAST) Regulations, 2011, shall be published in newspapers, within 5 (Five) Working Days of this PA, i.e. on or before December 19, 2025. The DPS shall, inter alia, contain details of the Offer including detailed information on the Offer Price, the Acquirers, the Target Company, Promoter Sellers, background to the Offer, relevant conditions under the SPA, statutory approvals required for this Offer, details of financial arrangements, and such other terms and conditions as applicable to this Offer;
- Completion of this Offer and the underlying transaction as envisaged under the SPA is subject to the satisfaction of certain conditions precedent as set out in the SPA and the receipt of statutory and other regulatory approvals, as applicable. Further, in compliance with the SEBI (SAST) Regulations, 2011, the underlying transactions under the SPA referred to hereinabove may be completed prior to the completion of the Offer. Further, this Offer is subject to the terms and conditions mentioned in this PA, the DPS and the LoF that are proposed to be issued in accordance with the SEBI (SAST) Regulations, 2011;
- The Acquirer does not intend to delist the Target Company pursuant to this Open Offer.
- The Detailed Public Statement to be issued pursuant to this Public Announcement in accordance with the provisions of Regulations 13(4), 14(3), 15(2), and other applicable regulations of the SEBI (SAST) Regulations

shall be published in newspapers, within 5 (Five) Working Days of this Public Announcement, i.e., on or before Friday, December 19, 2025. The Detailed Public Statement shall, inter alia, contain details of the Offer including the detailed information of the Offer Price, the Acquirer, the Target Company, background to the Offer, statutory approvals required for this Offer, details of financial arrangements, and such other terms and conditions as applicable to this Offer.

- The Acquirers undertakes that they are fully aware of and shall comply with his obligations under the SEBI (SAST) Regulations, 2011 and has adequate financial resources to meet their obligations under this Offer. The Acquirers have made firm financial arrangements for financing the acquisition of the Offer Shares, in terms of Regulation 25(1) of the SEBI (SAST) Regulations, 2011;
- The Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations, 2011;
- This Offer is not being issued pursuant to a Competing Offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011;
- The information pertaining to Target Company contained in this Public Announcement has been compiled from the information published or publicly available sources or provided by the Target Company. Accordingly, the accuracy of the information has not been independently verified by the Manager to the Offer.
- In this PA, all references to '₹' are references to the Indian Rupee.

Issued by

WEALTH MINE NETWORKS LIMITED (CIN: U93000GJ1995PLC025328)

Registered Office: 215 B, Manek Centre, P N Marg, Jamnagar, Gujarat-361001,

Contact Person: Mr. JAY TRIVEDI

Tel No.: + 7778867143

Email: info@wealthminenetworks.com

Investor Grievance ID: info@wealthminenetworks.com

SEBI Reg. No. : INM000013077

On behalf of:

Sd/-

Mr. Dakshesh Rameshchandra Shah
Acquirer 1

Sd/-

Mr. Dhruvin Shah
Acquirer 2

Sd/-

Mrs. Sheetal Shah
Acquirer 3

Sd/-

Mrs. Anar Jayeshbhai Patel
Acquirer 4

Sd/-

Ms. Sanskruti Jayeshbhai Patel
Acquirer 5

Sd/-

Mr. Jayesh Patel

Place: Ahmedabad

Date: 12th December, 2025

Acquirer 6

For, M/s. Seher Retail Private Limited

Sd/-

SARJEEVAN SINGH

Director (DIN: 08258683)

Authorised Signatory