



IN-GJ55511693894197X

INDIA NON JUDICIAL Government of Gujarat Certificate of Stamp Duty



सत्यमेव जयते

Certificate No. : IN-GJ55511693894197X

Certificate Issued Date : 07-Jul-2025 01:09 PM

Account Reference : IMPACC (SV)/ gj13047504/ SURAT/ GJ-SU

Unique Doc. Reference : SUBIN-GJGJ1304750418259161638862X

Purchased by : TRUE COLORS LIMITED

Description of Document : Article 5(h) Agreement (not otherwise provided for)

Description : ISSUER AGREEMENT

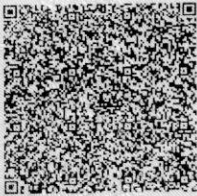
Consideration Price (Rs.) : 0
(Zero)

First Party : TRUE COLORS LIMITED

Second Party : SELLING SHAREHOLDERS AND GYR CAPITAL ADVI
PVT LTD

Stamp Duty Paid By : TRUE COLORS LIMITED

Stamp Duty Amount(Rs.) : 500
(Five Hundred only)



GG 0004781871



The authenticity of this Stamp Certificate should be verified at www.shcilstamp.com or using e-Stamp India App of Stock Holding Corporation of India. Details on this Certificate and as available on the website / Mobile App renders it valid.

ADDENDUM TO ISSUE AGREEMENT

This Addendum is made and entered into as of July 07, 2025, by and between:

TRUE COLORS LIMITED, a company registered under provisions of Companies Act, 2013, as amended ("Companies Act") having its registered office at P-8, GR Flr to 3rd Flr, Somakanjiini Wadi Patel Line Khatodara, Surat, Gujarat, India, 395002 (hereinafter referred to as "**TCL**" or "**Issuer**" or "**Company**") which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns, of the **FIRST PART**;

AND

PROMOTER SELLING SHAREHOLDERS, as set out in 'Annexure A' of this Agreement (hereinafter referred to individually as "**Promoter Selling Shareholder**" and collectively as the "**Promoter Selling Shareholders**", which expressions shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include their successors and permitted assigns), of the **SECOND PART**

AND

GYR CAPITAL ADVISORS PRIVATE LIMITED, a company incorporated under Companies Act, 2013 and having SEBI registration number INM000012810 and having its registered Office at 428, Gala Empire, Near J B Tower, Drive in Road, Thaltej, Ahmedabad – 380054, Gujarat, India (hereinafter referred to as "**GCAPL**" or "**Book Running Lead Manager**" or "**BRLM**" or "**Underwriter**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **THIRD PART**;

In this Agreement, the Company and the Book Running Lead Manager are collectively referred to as "**Parties**" and individually as "**Party**".

WHEREAS, the Issuer, Selling Shareholders and Bookrunning Lead manager have entered into an offer Agreement dated April 07, 2025 ("**Principal Agreement**") for the proposed public issue of up to 67,00,000 equity shares of face value ₹10 each ("Equity Shares"), comprising: (A) a fresh issue of Upto 57,00,000 Equity Shares by the Company (the "**Fresh issue**"), and (B) an offer for sale of up to 10,00,000 Equity Shares ("**Offered Shares**") by the Selling Shareholders (the "**Offer for Sale**" and together with the Fresh Issue, ("**Offer**"), in accordance with the Companies Act, 2013 as amended, including any rules, regulations, clarifications and modifications thereto ("**Companies Act**"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**"), and other applicable laws, at such price as may be determined through the "Book Building" process under the SEBI ICDR Regulations by the Company in consultation with the BRLM (the "Offer Price")

1. NOW THEREFORE IT IS HEREBY AGREED BY AND AMONG THE PARTIES HERETO AS FOLLOWS:

- A. The Issuer Company and the Selling Shareholders propose to undertake an initial Public Offering of Upto 67,00,000 Equity Shares of face value of ₹10 each of the Company ("Equity Shares"), comprising: (A) a fresh issue of Upto 57,00,000 Equity Shares by the Company (the "Fresh issue"), and (B) an offer for sale of up to 10,00,000 Equity Shares ("Offered Shares") by the Selling Shareholders (the "Offer for Sale" and together with the Fresh Issue, ("Offer"), in accordance with the Companies Act, 2013 as amended, including any rules, regulations, clarifications and modifications thereto ("Companies Act"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"), and other applicable laws, at such price as may be determined through the "Book Building" process under the SEBI ICDR Regulations by the Company in consultation with the BRLM (the "Offer Price").

B. Definitions

"**Draft Red Herring Prospectus**" shall mean document prepared in accordance with the ICDR Regulations, which will be filed with SME Platform of BSE Limited;

For, True Colors Ltd.
SD *Janjay*
Director

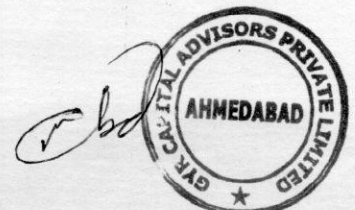
SD *Janjay*

SP *Jatish*

SM

AN *Anil*

Bonumi



"Equity Shares" shall mean the equity share capital of the Company proposed to be listed on the SME Platform of BSE Limited.

"Market Maker" shall mean any person who is registered as a Market Maker with SME Platform of BSE Limited.

"Red Herring Prospectus" shall mean the Red Herring Prospectus, which is filed with the ROC at least three days before the Issue Opening Date and the Stock Exchange (SME Platform of BSE Limited);

C. All other provisions of the Principal Agreement shall apply mutatis mutandis to the Parties.

D. Miscellaneous

1.1. This Addendum shall form an integral part of the Principal Agreement and shall be read together with it. In case of any conflict between this Addendum and the Principal Agreement, the terms of this Addendum shall prevail to the extent of the conflict.

All Capitalized terms used herein but not defined shall have the meanings assigned to them in the Principal Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Addendum as of the day and year first above written.

For, True Colors Ltd.
Jaujau
Director

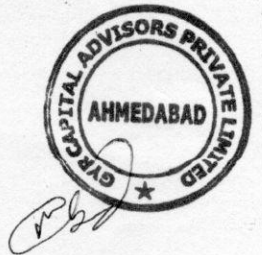
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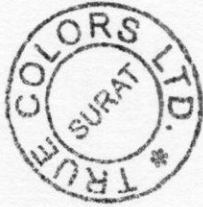
This signature page forms an integral part of the Addendum to Offer Agreement between True Colors Limited, Promoter Selling Shareholders and GYR Capital Advisors Private Limited.

For and on behalf of

True Colors Limited

Sanjay

Mr. Sanjay Raghubhai Desai
Managing Director
DIN: 08885162

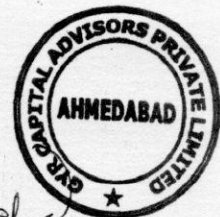


For, True Colors Ltd.
Sanjay
Director

Sanjay

SM *Bhoomi*

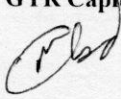
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For and on behalf of
GYR Capital Advisors Private Limited

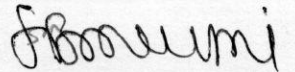
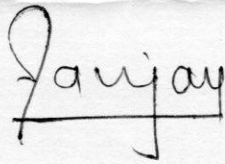


Mohit Baid
(Director)
DIN: 08594571



For, True Colors Ltd.

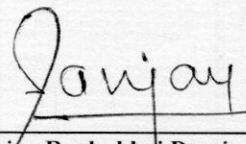
Director

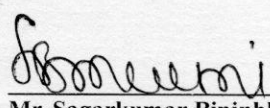



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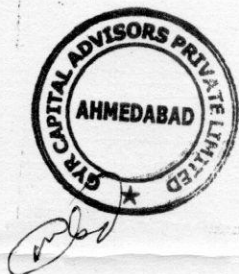
Promoter Selling Shareholder

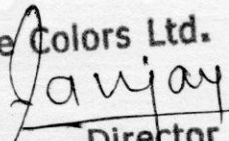

Mr. Ashish Kumar Durlabhbai Mulani


Mr. Sanjay Raghubhai Desai

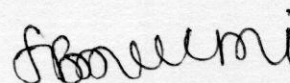
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Mr. Sagarkumar Bipinbhai Mulani


Mr. Panchani Satishkumar Jayantibhai



For, True Colors Ltd.

Director





Annexure A

NAME	Address	TYPE	NUMBER OF THE SHARES OFFERED / AMOUNT IN ₹
Ashish Kumar Durlbbhai Mulani	E-901 Celebration Homes Near Megh Malhar Residency Sarthana Jakatnaka Sarthana Surat Gujarat - 395006	Promoter Selling Shareholder	Upto 2,50,000 equity shares
Sanjay Raghubhai Desai	Plot Number 503/504 Hari Darshan society singanpor dabholi road Surat city, Surat Gujarat- 395004	Promoter Selling Shareholder	Upto 2,50,000 equity shares
Sagarkumar Bipinbhai Mulani	A-202 Madhav Platina Iscon temple road jahanggirpura Bhesan Rander Surat Gujarat- 395005	Promoter Selling Shareholder	Upto 2,50,000 equity shares
Panchani Satishkumar Jayantibhai	39, Shivanjali Row House, A.K. Road Surat City Surat Gujarat - 395008	Promoter Selling Shareholder	Upto 2,50,000 equity shares



For, True Colors Ltd.

Sanjay
Director

Sanjay Satish

Booremi

Amulraj