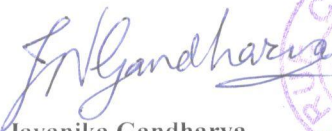


Compliance Report

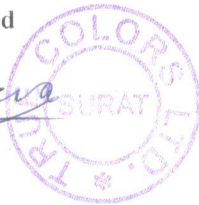
It is hereby certified that the draft scheme of amalgamation involving Inkia Inks Private Limited and True Colors Limited does not, in any way violate, override or limit the provisions of securities laws or requirements of the Stock Exchange(s) and the same is in compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and this circular, including the following:

Sr.	Reference	Particulars	Remarks
1	Regulations 17 to 27 of LODR Regulations	Corporate governance requirements	Complied (to the extent applicable, being an SME listed company)
2	Regulation 11 of LODR Regulations	Compliance with securities laws	Complied
Requirements of this circular			
(a)	Para (I)(A)(2)	Submission of documents to Stock Exchanges	Complied
(b)	Para (I)(A)(3)	Conditions for schemes of arrangement involving unlisted entities	Complied
(c)	Para (I)(A)(4) (a)	Submission of Valuation Report	Complied
(d)	Para (I)(A)(5)	Auditors' certificate regarding compliance with Accounting Standards	Complied
(e)	Para (I)(A)(10)	Provision of approval of public shareholders through e-voting	E-voting will be provided to the public shareholders of True Colors Limited

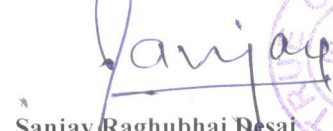
For True Colors Limited



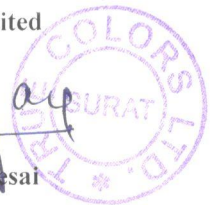
Javanika Gandharva
Company Secretary



For True Colors Limited



Sanjay Raghubhai Desai
Managing Director



Certified that the transactions/ accounting treatment provided in the draft scheme of amalgamation involving Inkia Inks Private Limited with True Colors Limited are in compliance with all the Accounting Standards applicable to a listed entity.

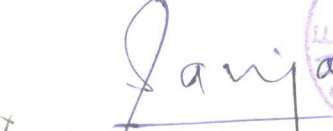
For True Colors Limited



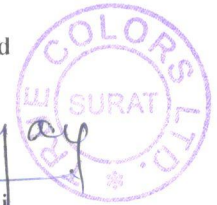
Sagarkumar Bipinbhai Mulani
Chief Financial Officer



For True Colors Limited



Sanjay Raghubhai Desai
Managing Director



Date: 24/03/2026

Place: Surat

TRUE COLORS LIMITED

(Formerly known as 'TRUE COLORS PRIVATE LIMITED')

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info@truecolorsgroup.com
www.truecolorsgroup.com

REGISTERED OFFICE
True Colors House, P-8, GR Flr to 3rd Flr,
Somakanji ni Wadi, Patel Line, Khatodara,
Surat, Gujarat, India, 395002

FACTORY
Plot No. 44 & 51, Rajhans Zesto Kalakachha,
Jalalpore (Near Palasana Cross Road)
Navsari-396415 Gujarat (India)