

To,  
**BSE Limited**  
25th Floor, P J Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

Dear Sir/Madam,

**Sub: Outcome of remote e-voting and e-voting at the Meeting of the Equity Shareholders of True Colors Limited ("the Company")**

**Ref: Meeting called pursuant to the Order passed by the Hon'ble NCLT in respect of Scheme of Amalgamation of Inkia Inks Private Limited ("Transferor Company" or "First Applicant Company") with True Colors Limited ("Transferee Company" or "Second Applicant Company") and their respective Shareholders and Creditors ("Scheme").**

Pursuant to the Order dated August 17, 2026 passed by the Hon'ble National Company Law Tribunal, Ahmedabad Bench ("Hon'ble NCLT"), the meeting of the Equity Shareholders of True Colors Limited ("the Company") was duly convened and held on Monday, September 28, 2026 at 10:30 A.M. (IST) through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") ("NCLT Convened Meeting") to consider and, if thought fit, approve the proposed Scheme of Amalgamation of Inkia Inks Private Limited with True Colors Limited and their respective Shareholders and Creditors ("Scheme").

In compliance with the provisions of the Companies Act, 2013, the applicable Rules made thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the relevant circulars issued by the Ministry of Corporate Affairs ("MCA"), and the directions contained in the aforesaid Order of the Hon'ble NCLT, the Company had provided the facility of remote e-voting to its Equity Shareholders. The Equity Shareholders who attended the NCLT Convened Meeting and had not cast their votes through remote e-voting were also provided the facility to cast their votes electronically during the Meeting.

The Hon'ble NCLT had appointed Mr. Mahendra P. Parmar, Advocate, as the Scrutinizer to scrutinize the remote e-voting process and the e-voting conducted during the NCLT Convened Meeting.

Based on the Scrutinizer's Report dated September 28, 2026, the resolution set out in the Notice convening the Meeting dated August 27, 2026, approving the Scheme, has been passed by the Equity Shareholders of the Company with the requisite statutory majority as prescribed under Section 230 of the Companies Act, 2013 and applicable SEBI Circular on Scheme of Arrangement by Listed Entities.

A copy of the Scrutinizer's Report is enclosed herewith.

Further, pursuant to Regulation 44(3) of the SEBI Listing Regulations, the details of the voting results in the prescribed format are enclosed herewith.

You are requested to kindly take the above information on your records. Thanking You,

Yours Faithfully,

**For True Colors Limited**  
**(Formerly Known as True Colors Private Limited)**

JAVANIKA  
GANDHARVA  
Date: 2026.09.28  
20:27:44 +05'30'

**Javnika Gandharva**  
**(Company Secretary & Compliance Officer)**

**Place: Surat, Gujarat.**  
**Encl.: As Above**

**TRUE COLORS LIMITED**

(Formerly known as TRUE COLORS PRIVATE LIMITED)

+91 92743-35001  
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)

**DETAILED CONSOLIDATED RESULTS OF REMOTE E-VOTING AND REMOTE ELECTRONIC  
VOTING DURING NCLT CONVENED MEETING OF  
EQUITY SHAREHOLDERS OF TRUE COLORS LIMITED**

| GENERAL INFORMATION ABOUT COMPANY                                               |                       |
|---------------------------------------------------------------------------------|-----------------------|
| NSE Symbol                                                                      | NOTLISTED             |
| BSE Scrip code                                                                  | 544531                |
| MSEI Symbol                                                                     | NOTLISTED             |
| ISIN                                                                            | INE1LDV01015          |
| Name of the company                                                             | TRUE COLORS LIMITED   |
| Type of meeting                                                                 | NCLT Convened Meeting |
| Date of the meeting / Date of declaration of results (in case of Postal Ballot) | September 28, 2026    |
| Start time of the meeting                                                       | 10:30 AM              |
| End time of the meeting                                                         | 11:07 AM              |

| SCRUTINIZER DETAILS                       |                    |
|-------------------------------------------|--------------------|
| Name of the Scrutinizer                   | Mahendra P Parmar  |
| Firms Name                                | Mahendra P Parmar  |
| Qualification                             | Advocate           |
| Membership Number                         | G/1906/2012        |
| Date of Board Meeting in which appointed  | Not Applicable     |
| Date of Issuance of Report to the company | September 28, 2026 |

| VOTING RESULTS                                                                      |                    |
|-------------------------------------------------------------------------------------|--------------------|
| Record date                                                                         | September 21, 2026 |
| Total number of shareholders on record date                                         | 2138               |
| <b>No. of shareholders present in the meeting either in person or through proxy</b> |                    |
| a) Promoters and Promoter group                                                     | NA                 |
| b) Public                                                                           | NA                 |
| <b>No. of shareholders attended the meeting through video conferencing</b>          |                    |
| a) Promoters and Promoter group                                                     | 8                  |
| b) Public                                                                           | 14                 |
| <b>No. of resolution passed in the meeting</b>                                      | <b>1</b>           |
| Disclosure of notes on voting results                                               | NA                 |

**TRUE COLORS LIMITED**

(Formerly known as TRUE COLORS PRIVATE LIMITED)

+91 92743-35001  
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)

**Detailed Consolidated Results of Remote e-voting and Remote Electronic voting  
during NCLT Convened Meeting of True Colors Limited (in SEBI Format) -  
ALL SHAREHOLDERS**

| Resolution (1)                                                           |                               |                                                                                                                                                                                                                                                                                                                 |                     |                                                                                                                                                                                                  |                          |                        |                                      |                                    |
|--------------------------------------------------------------------------|-------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special)                                |                               |                                                                                                                                                                                                                                                                                                                 |                     | Special                                                                                                                                                                                          |                          |                        |                                      |                                    |
| Whether promoter/promoter group are interested in the agenda/resolution? |                               |                                                                                                                                                                                                                                                                                                                 |                     | No                                                                                                                                                                                               |                          |                        |                                      |                                    |
| Description of resolution considered                                     |                               |                                                                                                                                                                                                                                                                                                                 |                     | To approve the proposed Scheme of Amalgamation of Inkia Inks Private Limited ("Transferor Company") and True Colors Limited ("Transferee Company") and its respective Shareholders and Creditors |                          |                        |                                      |                                    |
| Category                                                                 | Mode of voting                | No. of shares held                                                                                                                                                                                                                                                                                              | No. of votes polled | % of Votes polled on outstanding shares                                                                                                                                                          | No. of votes - in favour | No. of votes - against | % of votes in favour on votes polled | % of Votes against on votes polled |
|                                                                          |                               | (1)                                                                                                                                                                                                                                                                                                             | (2)                 | (3) = [(2)/ (1)] * 100                                                                                                                                                                           | (4)                      | (5)                    | (6) = [(4)/ (2)] * 100               | (7) = [(5) / (2)] * 100            |
| Promoter and Promoter Group                                              | E-Voting                      | 16984048                                                                                                                                                                                                                                                                                                        | 16932196            | 99.6947%                                                                                                                                                                                         | 16932196                 | 0                      | 100.0000%                            | 0.0000%                            |
|                                                                          | Poll                          |                                                                                                                                                                                                                                                                                                                 | 0                   | 0.0000%                                                                                                                                                                                          | 0                        | 0                      | 0.0000%                              | 0.0000%                            |
|                                                                          | Postal Ballot (if applicable) |                                                                                                                                                                                                                                                                                                                 | 0                   | 0.0000%                                                                                                                                                                                          | 0                        | 0                      | 0.0000%                              | 0.0000%                            |
|                                                                          | Total                         | 16984048                                                                                                                                                                                                                                                                                                        | 16932196            | 99.6947%                                                                                                                                                                                         | 16932196                 | 0                      | 100.0000%                            | 0.0000%                            |
| Public-Institutions                                                      | E-Voting                      | 1676792                                                                                                                                                                                                                                                                                                         | 897392              | 53.5184%                                                                                                                                                                                         | 897392                   | 0                      | 100.0000%                            | 0.0000%                            |
|                                                                          | Poll                          |                                                                                                                                                                                                                                                                                                                 | 0                   | 0.0000%                                                                                                                                                                                          | 0                        | 0                      | 0.0000%                              | 0.0000%                            |
|                                                                          | Postal Ballot (if applicable) |                                                                                                                                                                                                                                                                                                                 | 0                   | 0.0000%                                                                                                                                                                                          | 0                        | 0                      | 0.0000%                              | 0.0000%                            |
|                                                                          | Total                         | 1676792                                                                                                                                                                                                                                                                                                         | 897392              | 53.5184%                                                                                                                                                                                         | 897392                   | 0                      | 100.0000%                            | 0.0000%                            |
| Public- Non Institutions                                                 | E-Voting                      | 5993760                                                                                                                                                                                                                                                                                                         | 187928              | 3.1354%                                                                                                                                                                                          | 187328                   | 600                    | 99.6807%                             | 0.3193%                            |
|                                                                          | Poll                          |                                                                                                                                                                                                                                                                                                                 | 0                   | 0.0000%                                                                                                                                                                                          | 0                        | 0                      | 0.0000%                              | 0.0000%                            |
|                                                                          | Postal Ballot (if applicable) |                                                                                                                                                                                                                                                                                                                 | 0                   | 0.0000%                                                                                                                                                                                          | 0                        | 0                      | 0.0000%                              | 0.0000%                            |
|                                                                          | Total                         | 5993760                                                                                                                                                                                                                                                                                                         | 187928              | 3.1354%                                                                                                                                                                                          | 187328                   | 600                    | 99.6807%                             | 0.3193%                            |
| Total                                                                    |                               | 24654600                                                                                                                                                                                                                                                                                                        | 18017516            | 73.0797%                                                                                                                                                                                         | 18016916                 | 600                    | 99.9967%                             | 0.0033%                            |
| Whether resolution is Pass or Not.                                       |                               |                                                                                                                                                                                                                                                                                                                 |                     |                                                                                                                                                                                                  |                          | Yes                    |                                      |                                    |
| Disclosure of notes on resolution                                        |                               | Based on the e-votes casted, the proposed resolution approving the Scheme of Amalgamation has been approved by the requisite majority i.e. majority in number and three fourths in value of the Equity Shareholders who attended and voted at the meeting in terms of Section 230(6) of the Companies Act, 2013 |                     |                                                                                                                                                                                                  |                          |                        |                                      |                                    |

| Details of Invalid Votes    |              |
|-----------------------------|--------------|
| Category                    | No. of Votes |
| Promoter and Promoter Group | 0            |
| Public Institutions         | 0            |
| Public - Non Institutions   | 0            |

**TRUE COLORS LIMITED**

(Formerly known as TRUE COLORS PRIVATE LIMITED)

+91 92743-35001  
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)

**Detailed Consolidated Results of Remote e-voting and Remote Electronic voting  
during NCLT Convened Meeting of True Colors Limited (in SEBI Format) -  
PUBLIC SHAREHOLDERS**

| Resolution (1)                                                           |                               |                                                                                                                                                                                                                                                                                                                                                                            |                     |                                                                                                                                                                                                  |                          |                        |                                      |                                    |
|--------------------------------------------------------------------------|-------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special)                                |                               |                                                                                                                                                                                                                                                                                                                                                                            |                     | Special                                                                                                                                                                                          |                          |                        |                                      |                                    |
| Whether promoter/promoter group are interested in the agenda/resolution? |                               |                                                                                                                                                                                                                                                                                                                                                                            |                     | No                                                                                                                                                                                               |                          |                        |                                      |                                    |
| Description of resolution considered                                     |                               |                                                                                                                                                                                                                                                                                                                                                                            |                     | To approve the proposed Scheme of Amalgamation of Inkia Inks Private Limited ("Transferor Company") and True Colors Limited ("Transferee Company") and its respective Shareholders and Creditors |                          |                        |                                      |                                    |
| Category                                                                 | Mode of voting                | No. of shares held                                                                                                                                                                                                                                                                                                                                                         | No. of votes polled | % of Votes polled on outstanding shares                                                                                                                                                          | No. of votes – in favour | No. of votes – against | % of votes in favour on votes polled | % of Votes against on votes polled |
|                                                                          |                               | (1)                                                                                                                                                                                                                                                                                                                                                                        | (2)                 | (3) = [(2) / (1)] * 100                                                                                                                                                                          | (4)                      | (5)                    | (6) = [(4) / (2)] * 100              | (7) = [(5) / (2)] * 100            |
| Promoter and Promoter Group                                              | E-Voting                      | 16984048                                                                                                                                                                                                                                                                                                                                                                   | 0                   | 0.0000%                                                                                                                                                                                          | 0                        | 0                      | 0.0000%                              | 0.0000%                            |
|                                                                          | Poll                          |                                                                                                                                                                                                                                                                                                                                                                            | 0                   | 0.0000%                                                                                                                                                                                          | 0                        | 0                      | 0.0000%                              | 0.0000%                            |
|                                                                          | Postal Ballot (if applicable) |                                                                                                                                                                                                                                                                                                                                                                            | 0                   | 0.0000%                                                                                                                                                                                          | 0                        | 0                      | 0.0000%                              | 0.0000%                            |
|                                                                          | Total                         | 16984048                                                                                                                                                                                                                                                                                                                                                                   | 0                   | 0.0000%                                                                                                                                                                                          | 0                        | 0                      | 0.0000%                              | 0.0000%                            |
| Public-Institutions                                                      | E-Voting                      | 1676792                                                                                                                                                                                                                                                                                                                                                                    | 897392              | 53.5184%                                                                                                                                                                                         | 897392                   | 0                      | 100.0000%                            | 0.0000%                            |
|                                                                          | Poll                          |                                                                                                                                                                                                                                                                                                                                                                            | 0                   | 0.0000%                                                                                                                                                                                          | 0                        | 0                      | 0.0000%                              | 0.0000%                            |
|                                                                          | Postal Ballot (if applicable) |                                                                                                                                                                                                                                                                                                                                                                            | 0                   | 0.0000%                                                                                                                                                                                          | 0                        | 0                      | 0.0000%                              | 0.0000%                            |
|                                                                          | Total                         | 1676792                                                                                                                                                                                                                                                                                                                                                                    | 897392              | 53.5184%                                                                                                                                                                                         | 897392                   | 0                      | 100.0000%                            | 0.0000%                            |
| Public- Non Institutions                                                 | E-Voting                      | 5993760                                                                                                                                                                                                                                                                                                                                                                    | 187928              | 3.1354%                                                                                                                                                                                          | 187328                   | 600                    | 99.6807%                             | 0.3193%                            |
|                                                                          | Poll                          |                                                                                                                                                                                                                                                                                                                                                                            | 0                   | 0.0000%                                                                                                                                                                                          | 0                        | 0                      | 0.0000%                              | 0.0000%                            |
|                                                                          | Postal Ballot (if applicable) |                                                                                                                                                                                                                                                                                                                                                                            | 0                   | 0.0000%                                                                                                                                                                                          | 0                        | 0                      | 0.0000%                              | 0.0000%                            |
|                                                                          | Total                         | 5993760                                                                                                                                                                                                                                                                                                                                                                    | 187928              | 3.1354%                                                                                                                                                                                          | 187328                   | 600                    | 99.6807%                             | 0.3193%                            |
| Total                                                                    |                               | 24654600                                                                                                                                                                                                                                                                                                                                                                   | 1085320             | 4.4021%                                                                                                                                                                                          | 1084720                  | 600                    | 99.9447%                             | 0.0553%                            |
| Whether resolution is Pass or Not.                                       |                               |                                                                                                                                                                                                                                                                                                                                                                            |                     |                                                                                                                                                                                                  |                          | Yes                    |                                      |                                    |
| Disclosure of notes on resolution                                        |                               | Based on the e-votes casted, the proposed resolution approving the Scheme of Amalgamation has been approved by the requisite majority i.e. votes cast by the public shareholders in favour of the proposal are more than the number of votes cast by the public shareholders against it, in terms of applicable SEBI Circular on Scheme of Arrangement by Listed Entities. |                     |                                                                                                                                                                                                  |                          |                        |                                      |                                    |

| Details of Invalid Votes    |              |
|-----------------------------|--------------|
| Category                    | No. of Votes |
| Promoter and Promoter Group | 0            |
| Public Institutions         | 0            |
| Public - Non Institutions   | 0            |

**TRUE COLORS LIMITED**

(Formerly known as TRUE COLORS PRIVATE LIMITED)

+91 92743-35001  
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)

## REPORT OF SCRUTINIZER

To  
**Mr. R.D. Gupta, Ex RoC/OL,**  
Chairperson of the meeting of Equity Shareholders of True Colors Limited (Transferee Company)

Sub: **Scrutinizer's Report on the voting in the meeting of Equity Shareholders of True Colors Limited (Transferee Company)**

Hon'ble Sir,

I, **Mahendrakumar P. Parmar, Advocate**, appointed by the Hon'ble National Company Law Tribunal, Ahmedabad Bench-2, Ahmedabad vide Order dated August 17, 2026 (date of pronouncement), passed in CA (CAA) No. 30 (AHM) of 2026 to act as the Scrutinizer, for the meeting of Equity Shareholders of **True Colors Limited (Transferee Company)** held on Monday, September 28, 2026, at 10.30 am through video conference (VC) and/or other audio and visual means (OAVM), deemed venue for the meeting was registered office of the Transferee Company for the purpose of considering, and if thought fit, approving with or without modification, the Scheme of Amalgamation of Inkia Inks Private Limited ("**Transferor Company**" or "**First Applicant Company**") with True Colors Limited ("**Transferee Company**" or "**Second Applicant Company**") and their respective Shareholders and Creditors under Sections 230-232 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 ("**the Scheme**" or "**this Scheme**"), submit my report as under:

1. That as directed by this Hon'ble Tribunal, the meeting of the Equity Shareholders of **True Colors Limited**; was duly convened and held on Monday, September 28, 2026, at 10.30 am through VC/OAVM. The Chairperson – **Mr. R.D. Gupta, Ex RoC/OL**, chaired the meeting; and the undersigned being the Scrutinizer of the meeting, attended to conduct the meeting of the shareholders.
2. The meeting was attended through VC/OAVM by the Equity Shareholders present at the meeting, constituting the requisite quorum as prescribed under the said order. The Quorum fixed for the said meeting vide order dated August 17, 2026, was as per the section 103 as well as section 230(6) of the Companies Act 2013 and Companies



(CAA) Rules, 2016. The meeting was attended by 22 (Twenty-Two) Equity shareholders. Hence, the prescribed quorum for the meeting was present.

3. For the purpose of providing facility of remote e-voting prior to meeting and for e-voting during the meeting through VC/OAVM was arranged by the applicant company by engaging the services of National Securities Depository Limited (NSDL). Facility of remote e-voting was kept opened from 09.00 am on Friday, September 25, 2026 and ended on 05.00 pm. on Sunday, September 27, 2026. Accordingly, voting by Equity Shareholders of the True Colors Limited was carried out through (a) remote e-voting prior to meeting and (b) e-voting during the meeting through VC/OAVM.
4. As per the information and records provided by the management, the Members of the Company as on "cut off" date for e-Voting i.e. September 21, 2026 ("cut-off date") were entitled to vote on the resolution stated in the Notice of the Hon'ble NCLT Convened Meeting. The voting rights of Equity Shareholders shall be in proportion to their shareholding in the paid-up equity share capital of the Transferee Company as on Monday, September 21, 2026. We were informed that there were 1254 equity shareholders holding aggregate value of equity shares of Rupees 24,65,46,000/- (i.e., 24654600 Equity shares of Rupees 10/- each) as on cut-off date. The senior management officials of the applicant company were also present in the meeting.
5. After ensuring that all the equity shareholders who desire to cast their vote through e-Voting at the meeting have exercised their right to vote and after seeking permission from the Chairman of the Meeting, e-Voting during the meeting was closed/ blocked.
6. The votes cast during the meeting were subsequently unblocked by me after the conclusion of the meeting and were diligently scrutinized.
7. No vote was found to be invalid.
8. Based on such scrutiny of the Remote E-voting & E-voting during the meeting for approval of Scheme of Amalgamation of Inkia Inks Private Limited ("**Transferor Company**" or "**First Applicant Company**") with True Colors Limited ("**Transferee Company**" or "**Second Applicant Company**") and their respective Shareholders and Creditors under Sections 230-232 of the Companies Act, 2013 and other applicable



provisions, if any, of the Companies Act, 2013, the details of e-votes received are tabulated as under:

| Particulars                                                               | Number of Shareholders | Number of Shares |
|---------------------------------------------------------------------------|------------------------|------------------|
| Total E-vote received<br>(Remote E-voting)                                | 24                     | 17596234         |
| Total E-Votes received<br>(E-voting during the Meeting)                   | 4                      | 421282           |
| Total E-Votes received                                                    | 28                     | 18017516         |
| Less: Invalid E-Votes                                                     | 0                      | 0                |
| Total Valid E-Votes<br>(Remote E-voting + E-voting<br>during the Meeting) | 28                     | 18017516         |

9. Consolidated Report on result through Remote e-voting and e-voting at the meeting by Public Shareholders (excluding Promoter and Promoter Group) is as per **Annexure A** and list of Equity Shareholders who voted in favour of the agenda and/against the agenda as per **Annexure B**;

Based on the e-votes casted, the proposed resolution approving the Scheme of Amalgamation has been approved by the requisite majority i.e. votes cast by the public shareholders in favour of the proposal are more than the number of votes cast by the public shareholders against it, in terms of applicable SEBI Circular on Scheme of Arrangement by Listed Entities.

10. Consolidated Report on result through Remote e-voting and e-voting at the meeting by Shareholders (including all Public and Promoter and Promoter Group) is as per **Annexure C** and list of Equity Shareholders who voted in favour of the agenda and/against the agenda as per **Annexure D**;

Based on the e-votes casted, the proposed resolution approving the Scheme of Amalgamation has been approved by the requisite majority i.e. majority in number and three fourths in value of the Equity Shareholders who attended and voted at the meeting in terms of Section 230(6) of the Companies Act, 2013.



11. You may accordingly report the result of voting to the Hon'ble NCLT, Ahmedabad Bench and such other regulatory authorities.
12. All electronic data containing the list of Equity shareholders who voted through remote e-voting segregated into "FOR" and "AGAINST" for resolution is submitted to the Company.

Thanking you,

Yours Sincerely,



Date: 28<sup>th</sup> September, 2026  
Place: Surat

**[Mahendrakumar P Parmar]**  
Advocate  
Enrl. No.: G/1906/2012  
Scrutinizer for the meeting of  
Unsecured Creditors of True Colors Limited  
(Transferee Company)

**Mahendra P. Parmar, Advocate**  
Address : A-201, Madhuram Blossom,  
Opp. Samanvaya Sky View, Near Ganesh Party Plot,  
Tragad, Ahmedabad-382470 (M) 9727548455  
E-mail id: mpparmar60@gmail.com

## Annexure A

## TRUE COLORS LIMITED

## Voting Results of the Equity Shareholders:

Consolidated report on result through remote e-voting and e-voting at the meeting by the PUBLIC SHAREHOLDERS (excluding promoter and promoter group):

Summary of E-Voting

| Particulars / Type of Voting                                                        |      | Remote e-voting prior to the meeting | E-voting During the meeting | Total E-Voting |
|-------------------------------------------------------------------------------------|------|--------------------------------------|-----------------------------|----------------|
| No. of Equity Shareholders polled                                                   | (1)  | 20                                   |                             | 20             |
| Votes Polled                                                                        | (2)  | 1085320                              |                             | 1085320        |
| No. of Equity Shareholders who voted in favour                                      | (3)  | 15                                   | 4                           | 19             |
| % of No. of Equity Shareholders who voted in favour                                 | (4)  | 75.0000                              | 20.0000                     | 95.0000        |
| Value of votes cast by them in favour representing aggregate equity shares          | (5)  | 663438                               | 421282                      | 1084720        |
| % of total value of valid votes cast in favour representing aggregate equity shares | (6)  | 61.1283                              | 38.8164                     | 99.9447        |
| No. of Equity Shareholders who voted against                                        | (7)  | 1                                    | 0                           | 1              |
| % of No. of Equity Shareholders who voted against                                   | (8)  | 5.0000                               | 0.0000                      | 5.0000         |
| Value of votes cast by them against representing aggregate equity shares            | (9)  | 600                                  | 0                           | 600            |
| % of total value of valid votes cast against representing aggregate equity shares   | (10) | 0.0553                               | 0.0000                      | 0.0553         |
| Invalid Votes                                                                       | (11) | 0                                    | 0                           | 0              |



## Annexure B

## TRUE COLORS LIMITED

## Voting Results of the Equity Shareholders:

Consolidated report on result through remote e-voting and e-voting at the meeting by the PUBLIC SHAREHOLDERS (excluding promoter and promoter group):

List of Equity Shareholders who voted in favour of the Resolution

| Sr. No.      | Name of shareholder(s)                           | No. of Shares  | Votes in favour of the Resolution |
|--------------|--------------------------------------------------|----------------|-----------------------------------|
| 1            | VIRA AIF TRUST- VIRA BHARAT OPPORTUNITIE         | 27600          | 27600                             |
| 2            | FINAVENUE CAPITAL TRUST<br>FINAVENUE GROWTH FUND | 499422         | 499422                            |
| 3            | NIVESHAAAY HEDGEHOGS FUND                        | 370370         | 370370                            |
| 4            | MAHESHKUMAR GUPTA                                | 2400           | 2400                              |
| 5            | DALI CHETAN JOSHI                                | 1200           | 1200                              |
| 6            | CHETANKUMAR<br>MAHESHKUMAR JOSHI                 | 20318          | 20318                             |
| 7            | NIRAV NARESHKUMAR<br>JARIWALA                    | 14660          | 14660                             |
| 8            | MANISHA NIRAV JARIWALA                           | 14660          | 14660                             |
| 9            | HEENA ASHOKBHAI PAREKH                           | 2400           | 2400                              |
| 10           | BANSARIBEN KAUSHIKBHAI<br>SHELADIYA              | 24445          | 24445                             |
| 11           | HIRAPARA SAGARBHAI<br>SURESHBHAI                 | 8889           | 8889                              |
| 12           | MEHULBHAI MANUBHAI<br>VEKARIYA                   | 18518          | 18518                             |
| 13           | JAY PRAKASHBHAI DESAI                            | 7408           | 7408                              |
| 14           | SEJAL VIJAYBHAI RADADIYA                         | 18518          | 18518                             |
| 15           | MAKWANA JITENDRABHAI<br>NILABHAI                 | 1800           | 1800                              |
| 16           | GANESH EKNATH LANDE                              | 1200           | 1200                              |
| 17           | NIKUNJKUMAR MAGANBHAI<br>BUNHA                   | 18518          | 18518                             |
| 18           | VISHNUKUMAR PARSOTAMBHAI<br>MALVI                | 22718          | 22718                             |
| 19           | ANSHUL JAIN                                      | 9676           | 9676                              |
| <b>Total</b> |                                                  | <b>1084720</b> | <b>1084720</b>                    |



7/10

**List of Equity Shareholders who voted against the Resolution**

| Sr. No.      | Name of shareholder(s) | No. of Shares | Votes against the Resolution |
|--------------|------------------------|---------------|------------------------------|
| 1            | RAUNAK SINGHVI         | 600           | 600                          |
| <b>Total</b> |                        | 600           | 600                          |



8/10

## Annexure C

## TRUE COLORS LIMITED

## Voting Results of the Equity Shareholders:

Consolidated report on result through remote e-voting and e-voting at the meeting by the SHAREHOLDERS (including all Public and Promoter and Promoter Group):

Summary of E-Voting

| Particulars / Type of Voting                                                        |      | Remote e-voting prior to the meeting | E-voting During the meeting | Total E-Voting |
|-------------------------------------------------------------------------------------|------|--------------------------------------|-----------------------------|----------------|
| No. of Equity Shareholders polled                                                   | (1)  | 28                                   |                             | 28             |
| Votes Polled                                                                        | (2)  | 18017516                             |                             | 18017516       |
| No. of Equity Shareholders who voted in favour                                      | (3)  | 23                                   | 4                           | 27             |
| % of No. of Equity Shareholders who voted in favour                                 | (4)  | 82.1429                              | 14.2857                     | 96.4286        |
| Value of votes cast by them in favour representing aggregate equity shares          | (5)  | 17595634                             | 421282                      | 18016916       |
| % of total value of valid votes cast in favour representing aggregate equity shares | (6)  | 97.6585                              | 2.3382                      | 99.9967        |
| No. of Equity Shareholders who voted against                                        | (7)  | 1                                    | 0                           | 1              |
| % of No. of Equity Shareholders who voted against                                   | (8)  | 3.5714                               | 0.0000                      | 3.5714         |
| Value of votes cast by them against representing aggregate equity shares            | (9)  | 600                                  | 0                           | 600            |
| % of total value of valid votes cast against representing aggregate equity shares   | (10) | 0.0033                               | 0.0000                      | 0.0033         |
| Invalid Votes                                                                       | (11) | 0                                    | 0                           | 0              |



## Annexure D

## TRUE COLORS LIMITED

## Voting Results of the Equity Shareholders:

Consolidated report on result through remote e-voting and e-voting at the meeting by the SHAREHOLDERS (including all Public and Promoter and Promoter Group):

List of Equity Shareholders who voted in favour of the Resolution

| Sr. No.      | Name of shareholder(s)                        | No. of Shares  | Votes in favour of the Resolution |
|--------------|-----------------------------------------------|----------------|-----------------------------------|
| 1            | ASHISHKUMAR DURLBHBHAI MULANI                 | 4228499        | 4228499                           |
| 2            | SAGARKUMAR BIPINBHAI MULANI                   | 4228499        | 4228499                           |
| 3            | BHAVIKABEN SAGARKUMAR MULANI                  | 3800           | 3800                              |
| 4            | SATISHKUMAR JAYANTIBHAI PANCHANI              | 4232299        | 4232299                           |
| 5            | SANJAY RAGHUBHAI DESAI                        | 4228499        | 4228499                           |
| 6            | KOMAL SANJAY DESAI                            | 3800           | 3800                              |
| 7            | HETALBEN LALABHAI DESAI                       | 3000           | 3000                              |
| 8            | DAKSHABEN ASHISHKUMAR MULANI                  | 3800           | 3800                              |
| 9            | VIRA AIF TRUST- VIRA BHARAT OPPORTUNITIE      | 27600          | 27600                             |
| 10           | FINAVENUE CAPITAL TRUST FINAVENUE GROWTH FUND | 499422         | 499422                            |
| 11           | NIVESHAAY HEDGEHOGS FUND                      | 370370         | 370370                            |
| 12           | MAHESHKUMAR GUPTA                             | 2400           | 2400                              |
| 13           | DALI CHETAN JOSHI                             | 1200           | 1200                              |
| 14           | CHETANKUMAR MAHESHKUMAR JOSHI                 | 20318          | 20318                             |
| 15           | NIRAV NARESHKUMAR JARIWALA                    | 14660          | 14660                             |
| 16           | MANISHA NIRAV JARIWALA                        | 14660          | 14660                             |
| 17           | HEENA ASHOKBHAI PAREKH                        | 2400           | 2400                              |
| 18           | BANSARIBEN KAUSHIKBHAI SHELDIYA               | 24445          | 24445                             |
| 19           | HIRAPARA SAGARBHAI SURESHBHAI                 | 8889           | 8889                              |
| 20           | MEHULBHAI MANUBHAI VEKARIYA                   | 18518          | 18518                             |
| 21           | JAY PRAKASHBHAI DESAI                         | 7408           | 7408                              |
| 22           | SEJAL VIJAYBHAI RADADIYA                      | 18518          | 18518                             |
| 23           | MAKWANA JITENDRABHAI NILABHAI                 | 1800           | 1800                              |
| 24           | GANESH EKNATH LANDE                           | 1200           | 1200                              |
| 25           | NIKUNJKUMAR MAGANBHAI BUNHA                   | 18518          | 18518                             |
| 26           | VISHNUKUMAR PARSOTAMBHAI MALVI                | 22718          | 22718                             |
| 27           | ANSHUL JAIN                                   | 9676           | 9676                              |
| <b>Total</b> |                                               | <b>1084720</b> | <b>1084720</b>                    |



**List of Equity Shareholders who voted against the Resolution**

| Sr. No.      | Name of shareholder(s) | No. of Shares | Votes against the Resolution |
|--------------|------------------------|---------------|------------------------------|
| 1            | RAUNAK SINGHVI         | 600           | 600                          |
| <b>Total</b> |                        | <b>600</b>    | <b>600</b>                   |

