



October 03, 2025

To
The Manager- Listing Department,
BSE Limited
P.J. Towers, Dalal Street, Fort,
Mumbai- 400001, Maharashtra, India.

Scrip ID/Code: TRUECOLORS/544531

Subject: Intimation regarding Business Update of the Company for half year ended on September 30, 2025.

Reference No.: Regulation 30 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

Respected Sir/ Madam,

This is to inform that pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Please find enclosed herewith the Companies announcement pertaining to Business Update of the Company for half year ended on September 30, 2025.

Please note that no Unpublished Price Sensitive Information (UPSI) was shared / discussed during the during the interaction.

We request you to take the above information on your records.

Thank you!
Yours Faithfully.

For True Colors Limited

(Formerly Known as True Colors Private Limited)

Javanika Gandharva
Company Secretary & Compliance Officer
Membership No.: A42880

TRUE COLORS LIMITED

(Formerly known as 'TRUE COLORS PRIVATE LIMITED')

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info@truecolorsgroup.com
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REGISTERED OFFICE
True Colors House, P-8, GR Flr to 3rd Flr,
Somakanji Wadi Patel Line Khatodara,
Surat, Gujarat, India, 395002

FACTORY
Plot 44 & 51, Rajhans Zesto Kalakachha,
Jalalpore (near palsana chowkadi)
Navsari-396415 Gujarat (India)



True Colors Limited – H1 FY26 Business Update

Scaling Innovation, Driving Growth, Powering Sustainability

About True Colors Limited

True Colors is a fully integrated digital textile solutions provider, headquartered in Surat. The company operates across three synergistic verticals:

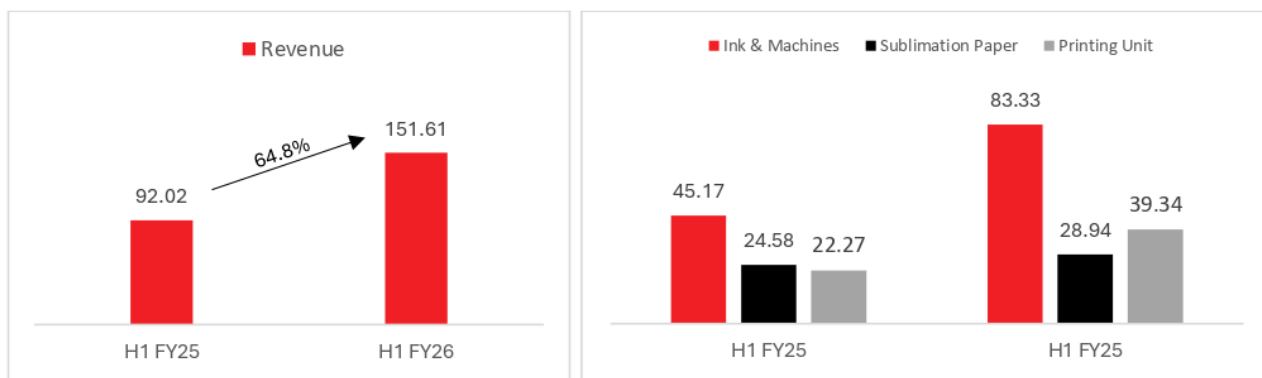
- Digital Textile Printers & Inks – Authorized distributor for leading global brands (Konica Minolta, Hopetech, ITTEN, Pengda, Skyjet).
- Sublimation Paper Manufacturing – High-capacity in-house facility ensuring quality and supply reliability.
- Printing Services & Fabrics – Offering customized digital textile printing across polyester, cotton, viscose and more.

With this end-to-end business model, True Colors serves a wide client base including textile manufacturers, garment exporters, e-commerce brands, and fashion houses across India, while steadily expanding its global footprint

H1 FY26 Performance Highlights

- Strong Financial Growth

(Amount in ₹ Cr)



The company delivered a strong performance in H1 FY26 with revenue rising **64.8% YoY to ₹151.61 Cr** from ₹92.02 Cr in H1 FY25. Growth was broad-based across segments, led by **Ink & Machines**, which nearly doubled to ₹83.33 Cr (+84.5% YoY), making it the largest revenue contributor.

The **Printing Unit** also posted impressive growth of **76.6% YoY**, reaching ₹39.34 Cr, while **Sublimation Paper** maintained steady growth at ₹28.94 Cr (+17.8% YoY). Overall, the results highlight strong market demand, improved product adoption, and a well-diversified revenue base driving momentum into FY26.

- Capacity Expansion

The Company has completed installation of a new sublimation paper coating line, with trial runs scheduled by the end of next month. Once stabilized, production capacity is expected to increase from ~1 crore to ~2 crore meters per month, supporting growing demand and market expansion.

- Global Certifications Secured

- The Printing Division has achieved Global Recycled Standard (GRS) and OEKO-TEX® certifications. These milestones reinforce the Company's commitment to sustainability and quality.
- Facilitating entry into new export markets and strengthening global customer relationships.

- International Exposure

Participated in Saudi Fashion & Textile Show 2025 (Jeddah, 25–28 Sept) – one of the largest textile industry events in MENA

- Sustainability Initiatives

The Company has received approval from GEDA for an additional 1 MW rooftop solar plant at its factory. With an existing 1 MW already operational, this installation will double the total solar capacity to 2 MW. Commissioning is expected by mid-Q4 of this year, further supporting sustainable energy use and enhancing long-term cost efficiency.

Management Commentary on the Performance

“The first half of FY26 has been a period of steady progress and growth for True Colors. The digital textile printing industry in India continues to expand at a healthy pace, driven by rising demand for sustainable solutions, customization, and faster turnaround times. Aligned with this industry momentum, True Colors has strengthened its position with consistent revenue growth across all verticals. With capacity expansion underway, global certifications achieved, and greater focus on sustainability, we are confident of sustaining this growth trajectory. Looking ahead, we aim to deepen our presence in domestic and international markets, while continuing to invest in technology, efficiency, and people to capture emerging opportunities in the fast-evolving textile ecosystem.”

Disclaimer

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties, Including but not limited like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those expressed or implied in the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

Note: The figure mentioned are management estimates and are subject to final audit adjustments.