

January 25, 2025

BSE Limited Scrip Code: 543401	National Stock Exchange of India Ltd. Trading Symbol: GOCOLORS
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Dear Sir/Madam,

Sub: Press Release - Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, we enclose herewith a press release on the unaudited financial results for the quarter ended 31st December 2024.

The aforesaid Press Release is also being disseminated on company's website at <https://www.gocolors.com/investor-relations>.

This is for your information and record.

Thanking You,
For **Go Fashion (India) Limited**

Gayathri Kethar
Company Secretary & Compliance Officer

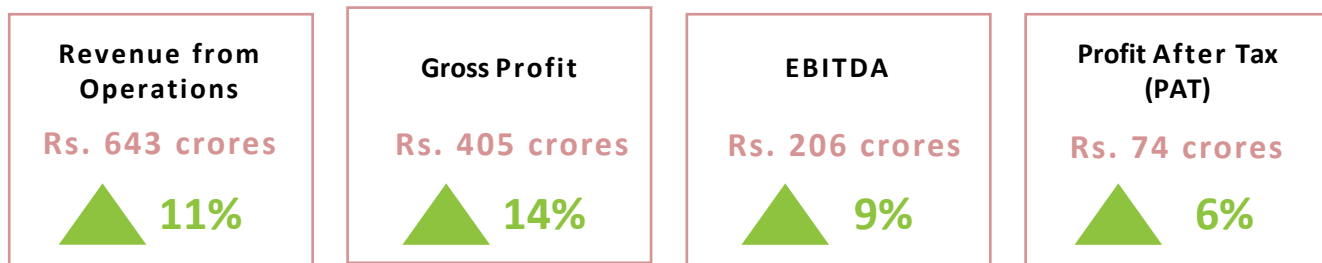
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GO FASHION (INDIA) LIMITED

Q3 & 9M FY25 Financial & Business Performance

Chennai, 25th January 2025 – Go Fashion (India) Limited, one of the leading women’s bottom-wear brand in India engaged in the development, design, sourcing, marketing and retailing a range of women’s bottom-wear products under the brand, ‘Go Colors’ announced its unaudited Financial Results for the quarter and nine months ended 31st December 2024.



For 9M FY25

KEY FINANCIAL HIGHLIGHTS

Particulars (in Rs. Crore)	Q3 FY25	Q3 FY24	Y-o-Y	9M FY25	9M FY25	Y-o-Y
Total Revenue	214.7	202.1	6%	643.4	581.1	11%
Gross Profit	137.7	124.3	11%	405.1	355.4	14%
Gross Profit Margin	64.1%	61.5%		63.0%	61.2%	
EBITDA	69.8	67.5	3%	205.5	188.5	9%
EBITDA Margin	32.5%	33.4%		31.95%	32.4%	
Profit before Tax	32.3	32.3	0%	97.9	92.9	5%
PAT	24.3	23.4	4%	73.6	69.7	6%
PAT Margin	11.3%	11.6%		11.4%	12.0%	

KEY BUSINESS UPDATES

- **Average Selling Price** for 9M FY25 stood at Rs. 769
- **Sales Mix for 9M FY25**
 - EBO : 71.9%; LFS : 23.5%; Online : 2.9%; MBO & Others : 1.7%
- **Same Store Sales Growth (SSSG)** for EBOs stood at 0.4% for 9M FY25
- **Same Cluster Sales Growth (SCSG)** for EBOs stood at 7.0% for 9M FY25 as compared to 9M FY24
- **Full Price Sales** was 95.1% for 9M FY25
- **No. of EBOs added during 9M FY25 are 61 Stores on a Net Basis**
 - Total EBOs as on 31st December 2024 stood at 775 stores



- **Working Capital Days** as on 31st December 2024 stands at 130 days as compared to 124 days as on 31st March 2024.
 - Inventory Days stood at 99 days and are expected to stabilize between 90-95 days for FY25.
- **Cash Flow from Operations (OCF)**
 - OCF (Post IND-AS 116) for 9M FY25 stood at Rs. 150.1 crores
 - OCF (Pre IND-AS 116) for 9M FY25 stood at Rs. 57.1 crores
- RoCE stood at 20.3%; RoE stood at 15.8% for 9M FY25*
- Cash & Cash Equivalents stood at Rs. 231 crores as on 31st December 2024

Commenting on the Result, Mr. Gautam Saraogi, CEO, Go Fashion (India) Limited said,

“We at Go Colors continue to out-perform expectations and despite the soft demand environment we have continued to maintain our growth trajectory. Revenue from operations during 9M FY25 grew by 11% to Rs. 643 crores, and EBITDA grew by 9% to Rs. 206 crores. Even though SSSG has remained flattish we have maintained an EBITDA Margin of 32%.

As of December, our Average Selling Price (ASP) stood at Rs. 769, driven by a favorable shift in our product mix. Over the years, we have seen a significant transformation in our mix from our earlier reliance on leggings and churidars. This shift underscores the strong market acceptance of our value-added products and reflects our evolution into a comprehensive bottom-wear brand, capable of catering to diverse customer needs across all categories.

Given our diverse portfolio and large amount of SKU’s, we still continue to maintain inventory levels at 99 days as of December 2024. For the full year FY25, we anticipate inventory days to stabilize within the range of 90–95 days, ensuring operational efficiency and healthy working capital management and high operating cash flows.

Our strong focus on inventory and working capital efficiency will help us achieve our target of converting more than 50% of our EBITDA into operating cashflows. We are on track to achieve the same for FY25.

In 9M FY25, we added a net of 61 new stores, bringing our total store count to 775 stores. For the full year FY25 we plan to do a total of 80-90 net additions. Going forward we plan to add between ~120 - 150 stores per year.

We look forward to continuing our innovative and creative approach and launch more designs while providing more brand destinations for our consumers which will help us grow and gain market share in the coming years.”



About Go Fashion (India) Limited

Go Fashion (India) Limited is a women's bottom-wear brand in India, with a market share of approximately 8% in the branded women's bottom-wear market. We are engaged in the development, design, sourcing, marketing and retailing a range of women's bottom-wear products under the brand, 'Go Colors'. We were the first company to launch a brand exclusively dedicated to women's bottom-wear category and have leveraged this advantage to create a direct-to-consumer brand with a diversified and differentiated product portfolio of premium quality products at competitive prices.

We offer one of the widest portfolios of bottom-wear products among women's apparel retailers in India in terms of colours and styles. Our bottom-wear products, which include churidars, leggings, dhotis, harem pants, patiala, palazzos, culottes, pants, trousers and jeggings, are sold across multiple categories such as ethnic wear, western wear, fusion wear, athleisure, denims, plus sizes and girls wear making our portfolio 'universal' and for every occasion.

We endeavour to provide our customers with premium quality products, and at a price that caters across all income segments and price of our products ranges from Rs. 249 to Rs. 1,599.

For more information, please contact

Company:
Go Fashion (India) Limited

GO COLORS!

CIN: L17291TN2010PLC077303

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Safe Harbor

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.