

February 15, 2023

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

Sub: Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 - Update on Credit Ratings of the Company

In compliance of Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please note that CRISIL Ratings Limited has upgraded the following ratings for the Company:

1. Long Term Rating from 'CRISIL A-/Stable' to 'CRISIL A/Stable'
2. Short Term Rating from 'CRISIL A2+' to 'CRISIL A1'

The detailed letter as issued by CRISIL Ratings Limited to the Company is attached for your reference and records.

The above is being made available on the Company's website at <https://www.gocolors.com/investor-relations>

This is for your information and records.

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

GAYATHRI Digitally signed by
GAYATHRI KETHAR
KETHAR Date: 2023.02.15
11:14:39 +05'30'

Gayathri Venkatesan
Company Secretary & Compliance Officer

Encl: As above

RL/GOINPR/309825/BLR/0223/52715
February 14, 2023

Mr. R. Mohan

Chief Financial Officer

Go Fashion (India) Limited

Sathak Center, 5th Floor, New No. 4,

Old No. 144/2,

Nungambakkam High Road

Chennai - 600034

9360344225



Dear Mr. R. Mohan,

Re: CRISIL rating on the bank facility(ies) of Go Fashion (India) Limited.

All ratings assigned by CRISIL Ratings are kept under continuous surveillance and review.

Please find in the table below the ratings outstanding for the debt instruments/facilities of the company as on date.

Total Bank Loan Facilities Rated	Rs.180 Crore
Long Term Rating	CRISIL A/Stable
Short Term Rating	CRISIL A1

(Bank-wise details as per Annexure 1)

CRISIL Ratings also disseminates the rating on the bank facilities through its website and updates the rating lists on CRISIL Ratings' website on a real time basis. Additionally, the rating lists in its publications such as Rating Scan and BLR Connect are also updated to reflect the latest ratings outstanding on the bank loan facilities. CRISIL Ratings reserves the right to withdraw, or revise the ratings/outlook at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL Ratings believes may have an impact on the ratings.

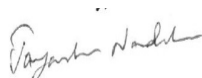
The rating outstanding on the above bank facilities during April 01, 2022, to February 13, 2023, was CRISIL A/Stable/CRISIL A1.

This letter will remain valid till March 31, 2023. After this date, please insist for a new rating letter (dated later than March 31, 2023). Please visit www.crisilratings.com to confirm that the rating continues to be under surveillance and the rating is still valid.

Should you require any clarifications, please feel free to contact us.

With warm regards,

Yours sincerely,



Jayashree Nandakumar

Associate Director - CRISIL Ratings



Nivedita Shibu

Associate Director - CRISIL Ratings



Disclaimer: A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at CRISILratingdesk@crisil.com or at 1800-267-1301

CRISIL Ratings Limited

A subsidiary of CRISIL Limited, an S&P Global Company
Corporate Identity Number: U67100MH2019PLC326247

Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Cash Credit	RBL Bank Limited	50	CRISIL A/Stable
2	Cash Credit	ICICI Bank Limited	30	CRISIL A/Stable
3	Cash Credit	RBL Bank Limited	30	CRISIL A/Stable
4	Cash Credit	ICICI Bank Limited	30	CRISIL A/Stable
5	Cash Credit & Working Capital Demand Loan	Axis Bank Limited	30	CRISIL A/Stable
6	Letter of Credit	Axis Bank Limited	5	CRISIL A/Stable
7	Letter of Credit	RBL Bank Limited	5	CRISIL A1
	Total		180	

Disclaimer: A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at CRISILratingdesk@crisil.com or at 1800-267-1301

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