

February 06, 2024

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

Subject: Unaudited Financial Results and Limited Review Report for the Quarter and year ended December 31, 2023 - Outcome of Board Meeting

Pursuant to Regulation 30, 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Board of Directors of M/s. Go Fashion (India) Limited at their meeting held on February 06, 2024 which commenced at 12.00 Noon and concluded at 12.35 hrs has inter alia transacted the following businesses:

- (i) Considered and approved the Unaudited Financial Results of the Company for the quarter and year ended December 31, 2023
- (ii) A copy of the signed Unaudited Financial Results along with Limited Review Report issued by the Statutory Auditors of the Company for the quarter and year ended December 31, 2023 is enclosed.

The aforesaid results are also being disseminated on 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 Venkatesan
Company Secretary & Compliance Officer

Go Fashion (India) Limited

(Formerly Known as Go Fashion (India) Private Limited)

Sathak Center, No.4, 5th Floor, Nungambakkam High Road, Chennai – 600 034 TEL: 4211 1777, E MAIL : mail1@gocolors.com
www.gocolors.co.in

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM UNAUDITED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF GO FASHION (INDIA) LIMITED (Formerly known as Go Fashion (India) Private Limited)

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **GO FASHION (INDIA) LIMITED (Formerly known as Go Fashion (India) Private Limited)** ("the Company"), for the quarter and nine months ended December 31, 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

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MURALIDHAR
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Date: 2024.02.06
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C Manish Muralidhar
(Partner)
(Membership No.213649)
UDIN: 24213649BKCBQ2467

Place: Muscat, Oman
Date: February 06, 2024
MM/JM/2024/03



GO FASHION (INDIA) LIMITED (Formerly known as GO FASHION (INDIA) PRIVATE LIMITED)

CIN: L17291TN2010PLC077303

Registered Office: Sathak Center, 5th Floor, New No. 4, Old No. 144/2, Nungambakkam High Road, Chennai, Tamil Nadu 600 034

Statement of Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2023

(Amount ₹ In Lakhs, except Earnings Per Share data, unless otherwise stated)

Particulars	Quarter Ended			Nine Months Ended		Year ended
	31-12-2023 (Unaudited)	30-09-2023 (Unaudited)	31-12-2022 (Unaudited)	31-12-2023 (Unaudited)	31-12-2022 (Unaudited)	31-03-2023 (Audited)
1. Income						
Revenue from operations	20,213.11	18,885.05	17,552.05	58,108.49	50,370.21	66,527.95
Other income	417.96	391.85	268.64	1,162.60	930.41	1,191.48
Total Income	20,631.07	19,276.90	17,820.69	59,271.09	51,300.62	67,719.43
2. Expenses						
Cost of materials consumed	3,841.86	4,275.31	4,678.90	12,068.93	13,982.96	17,742.22
Purchases of stock-in-trade	1,638.72	2,460.92	3,181.05	5,955.13	9,019.37	12,224.55
Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,299.49	(271.02)	(1,833.34)	1,672.34	(6,147.37)	(7,815.96)
Subcontracting Charges	1,006.80	964.57	1,103.09	2,868.96	3,204.29	4,012.43
Employee benefit expense	3,244.28	3,202.20	2,555.97	9,524.17	7,422.08	10,230.27
Finance costs	1,050.03	892.41	709.78	2,763.57	2,003.43	2,846.15
Depreciation and amortisation expenses	2,890.64	2,583.87	2,258.76	7,964.43	6,246.41	8,705.31
Other expenses	2,429.76	2,592.06	1,894.90	7,165.76	6,627.70	8,905.85
Total Expenses	17,401.58	16,700.32	14,549.11	49,983.29	42,358.87	56,850.82
3. Profit before tax (1 - 2)	3,229.49	2,576.58	3,271.58	9,287.80	8,941.75	10,868.61
4. Tax Expenses						
Current tax	1,037.37	730.09	991.10	2,684.84	2,513.85	3,113.17
Tax related to earlier years	0.42	(12.75)	-	(12.33)	(17.61)	(17.61)
Deferred tax	(148.64)	(144.93)	(150.90)	(357.17)	(356.72)	(506.77)
Total Tax Expenses	889.15	572.41	840.20	2,315.34	2,139.52	2,588.79
5. Profit after tax (3 - 4)	2,340.34	2,004.17	2,431.38	6,972.46	6,802.23	8,279.82
6. Other comprehensive income						
(i) Items that will not be reclassified to profit or loss						
(a) Re-measurements of the defined benefit plans [loss/(gain)]	30.77	30.77	(5.88)	92.30	(17.65)	123.07
(b) Income tax relating to (a) above	(7.74)	(7.75)	1.48	(23.23)	4.44	(30.98)
Total other comprehensive loss/(Income)	23.03	23.02	(4.40)	69.07	(13.21)	92.09
7. Total comprehensive income for the Period/Year (5 - 6)	2,317.31	1,981.15	2,435.78	6,903.39	6,815.44	8,187.73
Paid-up Equity Share Capital (face value of ₹ 10 each)	5,400.90	5,400.90	5,400.90	5,400.90	5,400.90	5,400.90
Other Equity (excluding Revaluation Reserve)	-	-	-	-	-	46,644.02
Earnings per equity share of ₹ 10 each (face value)						
(1) Basic (Not Annualised for periods other than March 31, 2023)	4.33	3.71	4.50	12.91	12.59	15.33
(2) Diluted (Not Annualised for periods other than March 31, 2023)	4.33	3.71	4.50	12.91	12.59	15.33

See accompanying notes to the statement of unaudited financial results



Place : Chennai
Date : February 6, 2024



For and On behalf of the Board of Directors
Go Fashion (India) Limited (formerly known as Go Fashion
(India) Private Limited)

Prakash Kumar
Prakash Kumar Saraogi
Managing Director
DIN No: 00496255

GO FASHION (INDIA) LIMITED (formerly known as GO FASHION (INDIA) PRIVATE LIMITED)

CIN: L17291TN2010PLC077303

Registered Office: Sathak Center, 5th Floor, New No. 4, Old No. 144/2, Nungambakkam High Road, Chennai, Tamil Nadu 600 034

Notes to Statement of Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2023

- 1 The unaudited financial results of Go Fashion (India) Limited (formerly known as Go Fashion (India) Private Limited) (the "Company") for the quarter and nine months ended December 31, 2023 are prepared in accordance with the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), notified under section 133 of the Companies Act, 2013 and Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended and the same has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 6, 2024. The statutory auditors have issued an unmodified review report on the results.
- 2 The Company's equity shares were listed on the National Stock Exchange ("NSE") and on the BSE Limited ("BSE") on November 30, 2021, by completing the Initial Public Offering (IPO) of 1,46,89,983 equity Shares of face value of Rs. 10 each at an issue price of Rs.690 per equity share, consisting of an offer for sale of 1,28,78,389 equity shares by the selling shareholders and fresh issue of shares of 18,11,594 equity shares. The IPO entire proceeds of Rs. 11,904.63 Lakhs has been utilised by the Company as at December 31, 2023 for the purpose stated in the prospectus / offer. As at December 31, 2023, Unutilised amount is Nil.
- 3 The Company's operations predominantly relates to retailing women's bottom-wear. As the Company's business activity falls within a single business segment, there is no separate reportable segments as per Ind AS 108 "Operating Segments".
- 4 The Code on Social Security, 2020 ("the Code") which would impact the contributions by the Company towards Provident Fund and Gratuity has received Presidential assent in September 2020. The Code have been published in the Gazette of India. However, the date from which the Code will come into effect has not been notified. The Company will complete its evaluation and will give appropriate impact in its financial results in the period in which the Code becomes effective and the related rules are published.
- 5 Previous period's figures have been reclassified wherever necessary to correspond with the current period's classification/disclosure.
- 6 This unaudited financial Results is also available on the stock exchange websites www.bseindia.com, www.nseindia.com and on our website www.gocolors.com.



For and On behalf of the Board of Directors
Go Fashion (India) Limited (formerly known
as Go Fashion (India) Private Limited)


Prakash Kumar Saraogi
Managing Director
DIN No: 00496255

Place : Chennai
Date : February 6, 2024

