

July 31, 2023

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

Sub: Outcome of Board Meeting held on July 31, 2023

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Board of Directors of M/s. Go Fashion (India) Limited at their meeting held on July 31, 2023 which commenced at 12.00 noon and concluded at 01.30 pm has inter alia transacted the following businesses:

- (i) Considered and approved the Unaudited Financial Results of the Company for the quarter ended June 30, 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 ended June 30, 2023 is enclosed.
- (iii) Approved convening of the 13th Annual General Meeting of the Company on Tuesday, September 05, 2023 at 09.30 hrs (IST), through video conferencing or other audio-visual means.
- (iv) Fixed August 29, 2023 as the cut-off date for the purpose of determining the members eligible to vote for the resolutions placed before the ensuing 13th Annual General Meeting.
- (v) Approved the closure of register of members and share transfer book commencing from August 30, 2023 to September 05, 2023 (both days inclusive) for taking record of the Members of the Company for the purpose of AGM.

This is for your information and records.

Thanking You,

For **Go Fashion (India) Limited**



Gayathri Venkatesan
Company Secretary & Compliance Officer

Encl: As above

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
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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM 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 ("the Company"), for the quarter ended June 30, 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 HASKINKS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Place: Chennai
Date : July 31, 2023
MM/JM/2023/34

Manish
C Manish Muralidhar
Partner
Membership No. 213649
UDIN: 23213649BGVCAT3036

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 ended June 30, 2023

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

Particulars	Quarter Ended			Year ended
	30-06-2023 (Unaudited)	31-03-2023 (Unaudited) Refer Note 5	30-06-2022 (Unaudited)	31-03-2023 (Audited)
1. Income				
Revenue from operations	19,010.33	15,758.80	16,519.75	66,527.95
Other income	370.74	261.07	367.62	1,191.48
Total Income	19,381.07	16,019.87	16,887.37	67,719.43
2. Expenses				
Cost of materials consumed	3,951.76	3,360.32	4,689.93	17,742.22
Purchases of stock-in-trade	1,855.49	3,205.18	2,245.24	12,224.55
Changes in inventories of finished goods, work-in-progress and stock-in-trade	643.87	(1,668.59)	(1,463.78)	(7,815.96)
Subcontracting Charges	897.59	808.14	1,030.85	4,012.43
Employee benefit expense	3,077.69	2,808.19	2,364.61	10,230.27
Finance costs	821.13	842.72	608.36	2,846.15
Depreciation and amortisation expenses	2,489.92	2,458.91	1,900.68	8,705.31
Other expenses	2,161.89	2,278.14	2,318.07	8,905.85
Total Expenses	15,899.34	14,093.01	13,693.96	56,850.82
3. Profit before tax (1 - 2)	3,481.73	1,926.86	3,193.41	10,868.61
4. Tax Expenses				
Current tax	917.38	599.32	829.98	3,113.17
Tax related to earlier years	-	-	-	(17.61)
Deferred tax	(63.60)	(150.05)	(80.44)	(506.77)
Total Tax Expenses	853.78	449.27	749.54	2,588.79
5. Profit after tax (3 - 4)	2,627.95	1,477.59	2,443.87	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	140.72	(5.88)	123.07
(b) Income tax relating to (a) above	(7.74)	(35.42)	1.48	(30.98)
Total other comprehensive loss/(Income)	23.03	105.30	(4.40)	92.09
7. Total comprehensive income for the Quarter/Year (5 - 6)	2,604.92	1,372.29	2,448.27	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
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)	4.87	2.74	4.52	15.33
(2) Diluted (Not Annualised for periods other than March 31, 2023)	4.87	2.74	4.52	15.33

See accompanying notes to the unaudited financial results



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

Place : Chennai
Date : July 31, 2023

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 ended June 30, 2023

- The unaudited financial results of Go Fashion (India) Limited (formerly known as Go Fashion (India) Private Limited) (the "Company") for the quarter ended June 30, 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 July 31, 2023. The statutory auditors have issued an unmodified review report on the results.
- 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 utilization of the IPO proceeds is summarized below :

(Amount ₹ In Lakhs)

Objects of the issue as per prospectus	Amount to be utilised as per prospectus	Utilisation up to June 30, 2023	Unutilised amount as on June 30, 2023
Funding roll out of new EBOs	3,373.40	3,373.40	-
Funding working capital requirements	6,139.80	6,139.80	-
General Corporate purposes*	2,391.43	2,391.43	-
Total	11,904.63	11,904.63	-

*Note : On finalisation of IPO issue expenses, the amount proposed to be utilised for General Corporate Purposes is revised to ₹ 2,391.43 lakhs, compared to the original amount of ₹ 2,364.00 lakhs, considering the savings in certain IPO issue expenses.

- 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".
- 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.
- The financial results for the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of financial year ended March 31, 2023 and published year to date figures for the nine months ended December 31, 2022 which was subject to limited review by statutory auditors.
- Previous period's figures have been reclassified wherever necessary to correspond with the current period's classification/disclosure.
- 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 : July 31, 2023

