

May 03, 2024

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

Subject: Outcome of Board Meeting - Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

1. The Board of Directors at their meeting held on May 03rd, 2024 have approved the Audited Financial Results ("Financial Results") of the Company for the financial year ended 31st March 2024.

We are enclosing herewith the following:

- a) Financial Results of the company in the prescribed format under Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosures Requirements) Regulation, 2015 ("Listing Regulations");
 - b) Audit Report of the Financial Results for the said period.
2. M/s. Deloitte, Haskins & Sells LLP, the Statutory Auditors of the Company have issued the Auditor's Report with an unmodified opinion on the Audited Standalone Financial Statements for the Financial year ended 31st March 2024. This declaration is made pursuant to Regulation 33(3) (d) of the Listing Regulations.
3. The tenure of the existing Statutory Auditors, M/s. Deloitte, Haskins & Sells LLP shall expire on the conclusion of the ensuing Annual General Meeting of the Company. Accordingly, the Board of Directors at their meeting held on May 03, 2024 have approved the appointment of M/s Price Waterhouse Chartered Accountants LLP (FRN: 012754N /N500016) as Statutory Auditors of the Company, for a period of 5 (Five) years from the conclusion of the 14th Annual General Meeting till the conclusion of the 19th Annual General Meeting, subject to the approval of the shareholders in the ensuing Annual General Meeting.

The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 is enclosed as "Annexure A".

4. The Board meeting started at 12.00 Noon and concluded at 13:35 hrs.

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

Annexure-A

Disclosures under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as per SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015.

S. No.	Particulars	Details
1.	Name of the Statutory Auditor	M/s. Price Waterhouse Chartered Accountants LLP,(FRN: 012754N /N500016)
2.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment as statutory auditors of the Company. The term of current Statutory Auditors M/s. Deloitte, Haskins and Sells LLP will be expiring at the conclusion of the ensuing 14 th Annual General Meeting. Hence, it is proposed to appoint M/s. Price Waterhouse Chartered Accountants LLP, as Statutory Auditors of the Company in the place of the retiring auditors.
3.	Date of appointment/cessation & term of appointment	Date: 03-05-2024, subject to approval of shareholders in the ensuing AGM. Term: 5 years (Subject to approval of shareholders).
4.	Brief Profile	Price Waterhouse Chartered Accountants LLP, (the "Firm") having a Firm Registration No. 012754N/N500016, is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India. The Firm was established in the year 1991 and was converted into a limited liability partnership in the year 2014. The registered office of the Firm is at Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi - 110 002 and has nine branch offices in various cities in India. The Firm is primarily engaged in providing auditing and other assurance services to its clients and is a member firm of Price Waterhouse & Affiliates, a network of firms registered with the Institute of Chartered Accountants of India having Network Registration No. NRN/E/14. Price Waterhouse & Affiliates is a network of separate, distinct and independent Indian Chartered Accountant firms, each of which is registered with the Institute of Chartered Accountants of India. The Firm has more than 110 Assurance Partners as at April 26, 2024. It has a valid peer review certificate and audits various companies listed on stock exchanges in India.
5.	Disclosure of relationships between directors	Not Applicable

Go Fashion (India) Limited

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

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL FINANCIAL RESULTS
AND REVIEW OF QUARTERLY FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
GO FASHION (INDIA) LIMITED
(FORMERLY KNOWN AS GO FASHION (INDIA) PRIVATE LIMITED)**

Opinion and Conclusion

We have (a) audited the Financial Results for the year ended March 31, 2024 and (b) reviewed the Financial Results for the quarter ended March 31, 2024 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Financial Results for the Quarter and Year Ended March 31, 2024" of **GO FASHION (INDIA) LIMITED** ("the Company"), ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Financial Results for the year ended March 31, 2024:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Financial Results for the quarter ended March 31, 2024

With respect to the Financial Results for the quarter ended March 31, 2024, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Financial Results for the quarter ended March 31, 2024, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.



**Basis for Opinion on the Audited Financial Results for the year ended
March 31, 2024**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results for the year ended March 31, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement which includes the Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Financial Results for the year ended March 31, 2024 has been compiled from the related audited financial statements. This responsibility includes the preparation and presentation of the Financial Results for the quarter and year ended March 31, 2024 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Financial Results for the year ended March 31, 2024

Our objectives are to obtain reasonable assurance about whether the Financial Results for the year ended March 31, 2024 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably



be expected to influence the economic decisions of users taken on the basis of this Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Financial Results, including the disclosures, and whether the Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Financial Results of the Company to express an opinion on the Annual Financial Results.

Materiality is the magnitude of misstatements in the Annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Financial Results for the quarter ended March 31, 2024

We conducted our review of the Financial Results for the quarter ended March 31, 2024 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 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 SAs specified under section 143(10) of the Act 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.

Other Matters

- The Statement includes the results for the Quarter ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

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



A handwritten signature in black ink, appearing to read "C Manish Muralidhar".

C Manish Muralidhar
Partner
Membership No. 213649
UDIN:24213649BKCJEP5538

Place: Mumbai
Date: May 03, 2024
MM/JM/2024/7

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 Assets and Liabilities as at March 31, 2024

(Amount ₹ In Lakhs)

Particulars	As at March 31, 2024 (Audited)	As at March 31, 2023 (Audited)
A. ASSETS		
1. Non-current assets		
(a) Property, plant and equipment	10,126.74	8,497.72
(b) Right-of-use assets	42,452.70	30,796.39
(c) Capital work-in-progress	1,091.90	737.48
(d) Intangible assets	85.04	71.25
(e) Financial assets		
(i) Bank balances other than Cash and cash equivalents	28.72	2,505.09
(ii) Other Financial Assets	3,579.56	2,984.25
(f) Deferred tax assets (net)	2,255.23	1,680.29
(g) Other non-current assets	80.08	264.16
Total non - current assets	59,699.97	47,536.63
2. Current assets		
(a) Inventories	21,634.72	23,031.22
(b) Financial assets		
(i) Investments	607.33	2,173.47
(ii) Trade receivables	7,932.10	7,221.42
(iii) Cash and cash equivalents	7,145.18	3,365.24
(iv) Bank balances other than (iii) above	12,060.78	5,351.31
(v) Other Financial Assets	1,732.09	1,145.80
(c) Other current assets	3,134.91	2,872.79
Total current assets	54,247.11	45,161.25
TOTAL ASSETS	1,13,947.08	92,697.88
B. EQUITY AND LIABILITIES		
1. Equity		
(a) Share capital	5,400.90	5,400.90
(b) Other equity	54,988.76	46,644.02
Total equity	60,389.66	52,044.92
2. Non-current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	39,337.58	27,459.97
(b) Provisions	514.89	510.35
Total non-current liabilities	39,852.47	27,970.32
3. Current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	-
(ii) Lease liabilities	7,572.30	6,489.79
(iii) Trade payables		
-total outstanding dues of micro enterprises and small enterprises	651.35	30.19
-total outstanding dues of creditors other than micro enterprises and small enterprises.	3,030.19	3,589.44
(iv) Other financial liabilities	1,972.24	1,745.40
(b) Provisions	103.33	230.79
(c) Current tax liabilities (net)	50.51	359.28
(d) Other current liabilities	325.03	237.75
Total current liabilities	13,704.95	12,682.64
TOTAL EQUITY AND LIABILITIES	1,13,947.08	92,697.88

See accompanying notes to the statement of financial results



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

G. Saraogi

Gautam Saraogi
Executive Director & CEO
DIN No: 03209296

Place : Chennai
Date : May 3, 2024



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

Particulars	Quarter Ended			Year Ended	
	31-03-2024 (Unaudited) (Refer Note 5)	31-12-2023 (Unaudited)	31-03-2023 (Unaudited)	31-03-2024 (Audited)	31-03-2023 (Audited)
1. Income					
Revenue from operations	18,174.31	20,213.11	15,758.80	76,282.80	66,527.95
Other income	554.61	417.96	261.07	1,729.96	1,191.48
Total Income	18,728.92	20,631.07	16,019.87	78,012.76	67,719.43
2. Expenses					
Cost of materials consumed	3,978.92	3,841.86	3,360.32	16,047.85	17,742.22
Purchases of stock-in-trade	1,875.22	1,638.72	3,205.18	7,830.35	12,224.55
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(51.92)	1,299.49	(1,668.59)	1,620.42	(7,815.96)
Subcontracting Charges	827.20	1,006.80	808.14	3,696.16	4,012.43
Employee benefit expense	3,496.92	3,244.28	2,808.19	13,021.09	10,230.27
Finance costs	1,149.69	1,050.03	842.72	3,913.26	2,846.15
Depreciation and amortisation expenses	3,073.33	2,890.64	2,458.91	11,037.76	8,705.31
Other expenses	2,657.56	2,429.76	2,278.14	9,823.32	8,905.85
Total Expenses	17,006.92	17,401.58	14,093.01	66,990.21	56,850.82
3. Profit before tax (1 - 2)	1,722.00	3,229.49	1,926.86	11,022.55	10,868.61
4. Tax Expenses					
Current tax	657.20	1,037.37	599.32	3,342.04	3,113.17
Tax related to earlier years	-	0.42	-	0.42	(17.61)
Deferred tax	(240.35)	(148.64)	(150.05)	(597.52)	(506.77)
Total Tax Expenses	416.85	889.15	449.27	2,744.94	2,588.79
5. Profit after tax (3 - 4)	1,305.15	2,340.34	1,477.59	8,277.61	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)]	(182.01)	30.77	140.72	(89.71)	123.07
(b) Income tax relating to (a) above	45.81	(7.74)	(35.42)	22.58	(30.98)
Total other comprehensive (income)/loss	(136.20)	23.03	105.30	(67.13)	92.09
7. Total comprehensive income for the Period/Year (5 - 6)	1,441.35	2,317.31	1,372.29	8,344.74	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
Other Equity (excluding Revaluation Reserve)	-	-	-	54,988.76	46,644.02
Earnings per equity share of ₹ 10 each (face value)					
(1) Basic (Not Annualised for periods other than March 31, 2023)	2.42	4.33	2.74	15.32	15.33
(2) Diluted (Not Annualised for periods other than March 31, 2023)	2.42	4.33	2.74	15.32	15.33

See accompanying notes to the statement of financial results



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

Gautam Saraogi
Executive Director & CEO
DIN No: 03209296

Place : Chennai
Date : May 3, 2024



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 Cash Flow for the year ended March 31, 2024

(Amount ₹ In Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
A. Cash flows from operating activities		
Profit before tax for the year	11,022.55	10,868.61
Adjustments for:		
Depreciation and amortisation expenses	11,037.76	8,705.31
Property, Plant and Equipment written off	346.72	133.43
Trade receivables and Deposits written off	19.67	484.56
Allowance for expected credit loss	(14.69)	18.55
Interest Income on fixed deposits with banks	(1,037.12)	(332.48)
Income from Mutual funds	(132.61)	(280.06)
Loss / (Gain) on Sale of Property, Plant & Equipment (net)	2.45	(3.94)
Finance costs	3,913.26	2,809.43
Interest Income on security deposits measured at amortised cost	(270.22)	(224.65)
Gain on lease termination	(228.84)	(243.00)
Operating profit before working capital changes	24,658.93	21,935.76
Working capital adjustments for:		
(Increase)/Decrease in Inventories	1,396.50	(6,439.30)
(Increase)/Decrease in Trade and other receivables	(695.99)	(1,699.37)
(Increase)/Decrease in Other financial assets and other assets	(296.90)	(217.62)
(Decrease)/ Increase in Trade payables, other financial liabilities and other current liabilities	504.08	94.29
(Decrease)/ Increase in Provisions	(33.22)	(63.42)
Cash generated from operations	25,533.40	13,610.34
Income tax paid (net of refunds)	(3,664.14)	(3,236.58)
Net cash flow from operating activities (A)	21,869.26	10,373.76
B. Cash flows from investing activities		
Capital Expenditure on Property, Plant and Equipment (PPE), Intangible assets and Capital work in progress (including capital advances and payables)	(4,340.94)	(3,507.55)
Proceeds from disposal of Property, Plant and Equipment	4.95	14.36
Proceeds from Sale of Mutual Funds	6,948.75	12,200.00
Purchase of Mutual Funds	(5,250.00)	(9,500.00)
Fixed deposits in banks matured during the year	5,200.47	5,845.97
Fixed deposits in banks placed during the year	(9,433.57)	(7,360.05)
Interest received on fixed deposits with banks during the year	703.82	332.48
Security deposits placed during the year (net)	(1,146.36)	(782.05)
Net cash flow (used) in investing activities (B)	(7,312.88)	(2,756.84)
C. Cash flows from financing activities		
IPO Issue Expenses	-	16.44
Finance costs paid	(1.14)	(0.47)
Payment on account of lease liabilities (including Interest on lease liability)	(10,775.30)	(8,424.90)
Net cash flow (used) in financing activities (C)	(10,776.44)	(8,408.93)
Net Increase/(decrease) in cash and cash equivalents (A+B+C)	3,779.94	(792.01)
Cash and cash equivalents at the beginning of the year	3,365.24	4,157.25
Cash and cash equivalents at the end of the year	7,145.18	3,365.24



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 Cash Flow for the year ended March 31, 2024

(Amount ₹ In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Reconciliation of cash and cash equivalents:		
Cash and cash equivalents as per Balance Sheet	7,145.18	3,365.24
Less: Bank over draft	-	-
TOTAL	7,145.18	3,365.24

See accompanying notes to the statement of the financial results

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



(Handwritten signature)

Gautam Saraogi
Executive Director & CEO
DIN No: 03209296

Place : Chennai
Date : May 3, 2024



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 Audited Financial Results for the Year Ended March 31, 2024 and Unaudited Financial Results for the Quarter ended March 31, 2024

- 1 The financial results of Go Fashion (India) Limited (the "Company") for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 3, 2024. The financial results for the year ended March 31, 2024 have been audited by the statutory auditors and for the quarter ended March 31, 2024 has been reviewed by our statutory auditors.
- 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 March 31, 2024 for the purpose stated in the prospectus / offer. As at March 31, 2024, the 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 The financial results for the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of financial year ended March 31, 2024 and published year to date figures for the nine months ended December 31, 2023 which was subject to limited review by statutory auditors.
- 6 Previous period's figures have been reclassified wherever necessary to correspond with the current period's classification/disclosure.
- 7 This 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)

Gautam Saraogi
Executive Director & CEO
DIN No: 03209296

Place : Chennai
Date : May 3, 2024

