

May 07, 2022

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| 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 audited financial results for the financial year ended 31st March 2022.

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 Venkatesan
Company Secretary & Compliance Officer

Encl: As above

Go Fashion (India) Limited

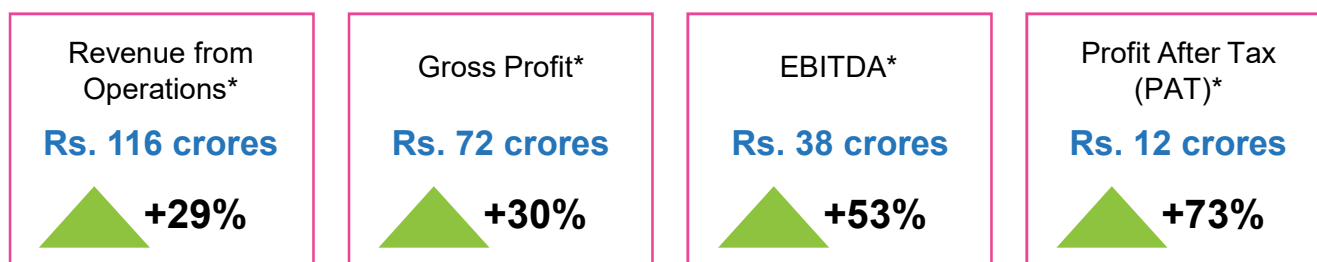
(Formerly Known as Go Fashion (India) Private Limited)

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



Go Fashion (India) Limited : Q4 & FY22 Business & Financial Performance

Chennai, 7th May 2022 – 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 Audited Financial Results for the Quarter and Year ended 31st March 2022.



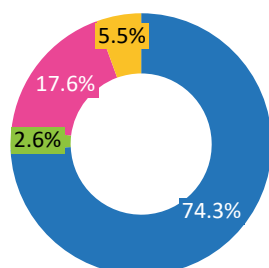
* For Q4 FY22

Key Financial Highlights

| Particulars (in Rs. Crore) | Q4FY22 | Q4FY21 | Y-o-Y | FY22 | FY21 | Y-o-Y |
|----------------------------|--------|--------|-------|-------|-------|-------|
| Total Revenue | 116.2 | 89.8 | 29% | 401.3 | 250.7 | 60% |
| Gross Profit | 71.9 | 55.1 | 30% | 241.1 | 146.7 | 64% |
| Gross Profit Margin | 61.8% | 61.3% | | 60.1% | 58.5% | |
| EBITDA | 37.7 | 24.7 | 53% | 119.0 | 46.3 | 157% |
| EBITDA Margin | 32.4% | 27.5% | | 29.7% | 18.5% | |
| Profit before Tax | 15.2 | 9.4 | 61% | 47.9 | -3.1 | - |
| PAT | 12.3 | 7.1 | 73% | 35.6 | -3.5 | - |
| PAT Margin | 10.6% | 7.9% | | 8.9% | -1.4% | |

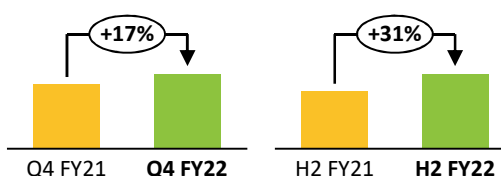
- Volume Growth of Q4 FY22 stood at 11% Y-o-Y
- Volume Growth for FY22 stood at 34% Y-o-Y

Sales Mix (Q4 FY22)



■ EBOs ■ LFS
■ Online ■ MBO & Others

Same Store Sales Growth



EBO Stores

Added in Q4 FY22

27

Added in FY22

54

Total EBO Stores

503



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

“Our Company has shown great resilience in FY22, and we have come out stronger than ever before. Even during the last quarter, despite facing CoVID related lockdowns in January, our revenues grew by 29% Y-o-Y led by high volume growth. For the quarter gone by, our volumes have increased by 11%. We have strengthened our portfolio by continually adding new products across all bottom wear categories.

With increased cost efficiencies, EBITDA and Profit after Tax have increased by 53% & 73% respectively to Rs. 38 crores and Rs. 12 crores for the quarter. Our SSSG is 17% for the quarter and 31% for the second half of the year.

During FY22, the Company has added 54 EBO stores and we crossed the 500th store milestone during the last quarter. Keeping in line with our growth strategy to open more doors closer to the consumer, the company is pushing ahead with expansion. We continue to invest expanding our store foot-print across geographies by adding around 120-130 new stores every year. We are also looking at omnichannel engagements for a seamless consumer experience, building on a technology-driven growth strategy to reach consumers across all cities.

We continue to invest in brand-building initiatives which will help us to gain visibility and also to focus and grow our online sales channels to benefit from evolving customer trends in our market. We propose to make investments in digital channels for our customers and have a dedicated team for our e-commerce operations.

We look forward to continuing our innovative and creative approach and launch more bottom wear styles 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 range that caters across all income segments and the price range of our products ranges from ₹ 249 to ₹ 1,599.

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.

For more information, please contact

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| Company: Go Fashion (India) Limited | Investor Relations (IR) & Public Relations (PR) Advisors: Strategic Growth Advisors Pvt. Ltd. | |
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| CIN: L17291TN2010PLC077303 | CIN: U74140MH2010PTC204285 | |
| Mr. R Mohan - CFO mohan@gocolors.com 044 4211 1777 www.gocolors.com | <u>Investor Relations (IR)</u> Mr. Deven Dhruva deven.dhruva@sgapl.net +91 98333 73300 www.sgapl.net | <u>Public Relations (PR)</u> Ms. Sneha Damani sneha.damani@sgapl.net +91 84240 19958 www.sgapl.net |