

November 21, 2025

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 ICRA Limited has reaffirmed and Outlook revised from Stable to Positive for the following ratings for the Company:

Instrument	Rating Action
Short-term-Unallocated Limits - Unallocated limits	[ICRA]A1+ ; Reaffirmed
Short-term-Non-fund based-Letter of credit	[ICRA]A1+ ; Reaffirmed
Long-term-Fund-based-Cash credit	[ICRA]A+(Positive); Reaffirmed and Outlook revised from Stable to Positive

The detailed letter as issued by ICRA 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 Kethar
Company Secretary & Compliance Officer

ICRA/Go Fashion (India) Limited/21112025/1**Date: November 21, 2025****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, Tamil Nadu - 600034

Dear Sir,**Re: ICRA's Credit Rating for below mentioned Instruments of Go Fashion (India) Limited**

As per the Rating Agreement/Statement of Work executed with ICRA Limited, ICRA's Rating Committee has taken the following rating actions for the mentioned instruments of your company.

Instrument	Rated Amount (Rs. crore)	Rating Action ¹
Short-term-Unallocated limits- Unallocated limits	20.00	[ICRA]A1+; Reaffirmed
Short-term-Non-fund based-Letter of credit	146.00	[ICRA]A1+; Reaffirmed
Long-term-Fund-based-Cash credit	59.00	[ICRA]A+(Positive); Reaffirmed and Outlook revised from Stable to Positive
Total	225.00	

The aforesaid rating(s) will become due for surveillance within one year from the date of rating communication letter. However, ICRA reserves the right to review and/or, revise the above rating(s) at any time based on new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the rating(s). Therefore, request the lenders and investors to visit ICRA website at www.icra.in for latest rating(s) of the company.

The rating(s) are specific to the terms and conditions of the instruments as indicated to us by you, and any change in the terms or size of the same would require a review of the rating(s) by us. In case there is any change in the terms and conditions or the size of the rated instrument, the same must be brought to our notice before the instrument is used by you. In the event such changes occur after the rating(s) have been assigned by us and their use has been confirmed by you, the rating(s) would be subject to our review, following which there could be a change in the rating(s) previously assigned. Notwithstanding the foregoing, any change in the over-all limit of the instrument from that specified in this letter, would constitute an enhancement that would not be covered by or under the said Rating Agreement.

The rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated instrument availed/issued by your company.

¹ Complete definitions of the ratings assigned are available at www.icra.in.



You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s), or occurrence of any significant development that could impact the ability of the company to raise funds such as restriction imposed by any authority from raising funds through issuance of debt securities through electronic bidding system. Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

We look forward to your communication and assure you of our best services.

With kind regards,

Yours sincerely,
For ICRA Limited

SRI KUMAR KRISHNAMURTHY

Digitally signed by SRI KUMAR
KRISHNAMURTHY
Date: 2025.11.21 12:10:12 +05'30'

Srikumar Krishnamurthy
Senior Vice President and Co-Group Head
ksrikumar@icraindia.com

Annexure

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On
	Cash Credit Limits		
ICICI Bank Limited	30.00	[ICRA]A+ (Positive)	November 14, 2025
Axis Bank Limited	4.00	[ICRA]A+ (Positive)	November 14, 2025
HDFC Bank Limited	25.00	[ICRA]A+ (Positive)	November 14, 2025
Total	59.00		

Details of Bank Limits Rated by ICRA (Rated on Short-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On
	Letter of Credit		
RBL Bank Limited	80.00	[ICRA]A1+	November 14, 2025
ICICI Bank Limited	30.00	[ICRA]A1+	November 14, 2025
Axis Bank Limited	36.00	[ICRA]A1+	November 14, 2025
Sub-Total (A)	146.00		
	Unallocated Limits		
Unallocated Limits (B)	20.00	[ICRA]A1+	November 14, 2025
Total (A+B)	166.00		