

April 30, 2025

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 April 30th, 2025 have approved the Audited Financial Results (“Financial Results”) of the Company for the financial year ended 31st March 2025.

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.Price Waterhouse Chartered Accountants 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 2025. This declaration is made pursuant to Regulation 33(3) (d) of the Listing Regulations.
 3. Further in terms of Regulation 47 of the SEBI LODR, Financial Results with respect to the above is also being advertised in the newspapers.
 4. The Board meeting started at 12.00 Noon and concluded at 13.30 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 Kethar
Company Secretary & Compliance Officer

Go Fashion (India) Limited

No. 43/20, Nungambakkam High Road, Chennai - 600 034, Tamil Nadu, India.
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Price Waterhouse Chartered Accountants LLP

Independent Auditors' Report

To the Board of Directors of Go Fashion (India) Limited

Report on the Audit of Financial Results

Opinion

1. We have audited the annual financial results of Go Fashion (India) Limited (the 'Company') for the year ended March 31, 2025 and the Statement of Assets and Liabilities as on that date and the Statement of Cash flows for the year ended on that date (the "financial results"), attached herewith, which are included in the accompanying 'Statement of Financial Results' (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 (the 'Listing Regulations') which has been initialled by us for identification purposes.
2. In our opinion and to the best of our information and according to the explanations given to us, the financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive loss and other financial information of the Company for the year ended March 31, 2025, the statement of assets and liabilities and the statement of cash flows as at and for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditors' Responsibilities for the Audit of the Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements 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 Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

4. We draw attention to Note 4 to the Statement of the Company regarding the restatement of prior year comparative information as described in the aforesaid note. Our opinion is not modified in respect of this matter.



Price Waterhouse Chartered Accountants LLP, 7th & 10th Floor, Menon Eternity, 165, St. Mary's Road, Alwarpet
Chennai - 600018
T: +91 (44) 42285278

Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, New Delhi - 110002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

Independent Auditors' Report

To the Board of Directors of Go Fashion (India) Limited

Report on the Financial Results

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Board of Directors' Responsibilities for the Financial Results

5. These financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the financial results that give a true and fair view of the net profit and other comprehensive loss and other financial information of the Company and the Statement of Assets and Liabilities and the Statement of Cash flows 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. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the financial results by the Directors of the Company, as aforesaid.
6. In preparing the financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company 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.
7. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditors' Responsibilities for the Audit of the Financial Results

8. Our objectives are to obtain reasonable assurance about whether the financial results as a whole are 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 the financial results.
9. 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 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. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



Independent Auditors' Report

To the Board of Directors of Go Fashion (India) Limited

Report on the Financial Results

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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - 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 auditors' report to the related disclosures in the financial results 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 auditors' 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 financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
10. We communicate with those charged with governance of the Company 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.
11. 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.

Other Matters

12. The financial results include the results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.
13. The financial results of the Company for the year ended March 31, 2024, were audited by another firm of chartered accountants under the Act who, vide their report dated May 3, 2024, expressed an unmodified opinion on those financial results.

For **Price Waterhouse Chartered Accountants LLP**

Firm Registration Number: 012754N/N500016



Arun Kumar R

Partner

Membership Number: 211867

UDIN: 25211867BMOPRD6025

Place: Chennai

Date: April 30, 2025

GO FASHION (INDIA) LIMITED
CIN: L17291TN2010PLC077303
Registered Office: No. 43/20, Nungambakkam High Road, Nungambakkam, Chennai, Tamil Nadu 600 034
Statement of Financial Results
Statement of Assets and Liabilities as at March 31, 2025

(Amount ₹ In Lakhs)

Particulars	As at March 31, 2025 (Audited)	As at March 31, 2024 (Audited) (Restated - Refer Note 4)
A. ASSETS		
1. Non-current assets		
(a) Property, plant and equipment	11,169.61	10,126.74
(b) Right-of-use assets	44,751.14	42,452.70
(c) Capital work-in-progress	1,146.01	1,091.90
(d) Intangible assets	78.56	85.04
(e) Financial assets		
(i) Bank balances other than cash and cash equivalents	44.79	28.72
(ii) Other financial assets	3,972.85	3,579.56
(f) Deferred tax assets (net)	3,090.86	2,255.23
(g) Current tax asset (Net)	74.38	81.03
(h) Other non-current assets	125.59	211.87
Total non - current assets	64,453.79	59,912.79
2. Current assets		
(a) Inventories	23,764.83	21,590.09
(b) Financial assets		
(i) Investments	970.52	607.33
(ii) Trade receivables	10,573.15	7,976.73
(iii) Cash and cash equivalents	1,614.02	1,570.62
(iv) Bank balances other than (iii) above	22,220.03	17,635.34
(v) Other financial assets	1,363.16	1,732.09
(c) Other current assets	3,071.72	3,179.54
Total current assets	63,577.43	54,291.74
TOTAL ASSETS	1,28,031.22	1,14,204.53
B. EQUITY AND LIABILITIES		
1. Equity		
(a) Equity share capital	5,400.90	5,400.90
(b) Other equity	64,336.52	54,988.76
Total equity	69,737.42	60,389.66
Liabilities		
2. Non-current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	41,664.97	39,337.58
(b) Provisions	613.63	514.89
Total non-current liabilities	42,278.60	39,852.47
3. Current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	-
(ii) Lease liabilities	9,035.36	7,572.30
(iii) Trade payables		
-total outstanding dues of micro and small enterprises	240.47	651.35
-total outstanding dues of creditors other than micro and small enterprises.	2,915.84	3,030.19
(iv) Other financial liabilities	2,358.48	2,104.03
(b) Provisions	255.91	63.49
(c) Current tax liabilities (net)	393.03	131.54
(d) Other current liabilities	816.11	409.50
Total current liabilities	16,015.20	13,962.40
TOTAL EQUITY AND LIABILITIES	1,28,031.22	1,14,204.53



Place : Chennai
Date : April 30, 2025

Initialed For
Identification
Purpose Only

For and on behalf of the Board of Directors
Go Fashion (India) Limited

Gautam Saraogi
Executive Director & Chief Executive Officer
DIN No: 03209296

GO FASHION (INDIA) LIMITED

CIN: L17291TN2010PLC077303

Registered Office: No. 43/20, Nungambakkam High Road, Nungambakkam, Chennai, Tamil Nadu 600 034

Statement of Financial Results

Statement of Audited Financial Results for the Year Ended March 31, 2025

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

Particulars	Quarter Ended			Year Ended	
	31-03-2025 (Audited) (Refer Note 5)	31-12-2024 (Unaudited)	31-03-2024 (Audited)	31-03-2025 (Audited)	31-03-2024 (Audited)
1. Income					
Revenue from operations	20,481.43	21,472.57	18,174.31	84,816.73	76,282.80
Other income	664.42	584.45	554.61	2,539.15	1,729.96
Total Income	21,145.85	22,057.02	18,728.92	87,355.88	78,012.76
2. Expenses					
Cost of materials consumed	4,775.72	4,871.74	3,978.92	19,080.25	16,003.22
Purchases of stock-in-trade	1,940.32	2,318.01	1,875.22	9,687.47	7,830.35
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(573.61)	(667.48)	(51.92)	(2,128.01)	1,665.05
Subcontracting charges	1,175.56	1,182.32	827.20	4,498.92	3,696.16
Employee benefit expense	4,157.21	4,090.73	3,496.92	16,019.81	13,021.09
Finance costs	1,222.20	1,162.78	1,149.69	4,635.13	3,913.26
Depreciation and amortisation expenses	3,142.03	3,174.22	3,073.33	12,369.42	11,037.76
Other expenses	2,763.97	2,699.04	2,657.56	10,862.45	9,823.32
Total Expenses	18,603.40	18,831.36	17,006.92	75,025.44	66,990.21
3. Profit before tax (1 - 2)	2,542.45	3,225.66	1,722.00	12,330.44	11,022.55
4. Tax Expenses					
Current tax	807.77	1,066.54	657.20	3,815.49	3,342.46
Deferred tax	(254.51)	(273.21)	(240.35)	(834.92)	(597.52)
Total Tax Expenses	553.26	793.33	416.85	2,980.57	2,744.94
5. Profit after tax (3 - 4)	1,989.19	2,432.33	1,305.15	9,349.87	8,277.61
6. Other comprehensive income					
(i) Items that will not be reclassified to profit or loss					
(a) Re-measurements of the defined benefit plans [(gain)/loss]	70.10	(22.43)	(182.01)	2.82	(89.71)
(b) Income tax relating to (a) above	(17.64)	5.64	45.81	(0.71)	22.58
Total other comprehensive (income)/loss	52.46	(16.79)	(136.20)	2.11	(67.13)
7. Total comprehensive income (5 - 6)	1,936.73	2,449.12	1,441.35	9,347.76	8,344.74
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)				64,336.52	54,988.76
Earnings per equity share of ₹ 10 each (face value)					
(1) Basic (Not Annualised for periods other than March 31, 2025 and March 31, 2024)	3.68	4.50	2.42	17.31	15.32
(2) Diluted (Not Annualised for periods other than March 31, 2025 and March 31, 2024)	3.68	4.50	2.42	17.31	15.32



For and On behalf of the Board of Directors
Go Fashion (India) Limited

(Signature)

Gautam Saraogi
Executive Director & Chief Executive Officer
DIN No: 03209296

Place : Chennai
Date : April 30, 2025

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GO FASHION (INDIA) LIMITED
CIN: L17291TN2010PLC077303
Registered Office: No. 43/20, Nungambakkam High Road, Nungambakkam, Chennai, Tamil Nadu 600 034
Statement of Financial Results
Statement of Cash Flow for the year ended March 31, 2025

(Amount ₹ In Lakhs)

Particulars	For the year ended March 31, 2025 (Audited)	For the year ended March 31, 2024 (Audited) (Restated - Refer Note 4)
A. Cash flows from operating activities		
Profit before tax for the year	12,330.44	11,022.55
Adjustments for:		
Depreciation and amortisation expenses	12,369.42	11,037.76
Property, Plant and Equipment written off	590.14	346.72
Provision for deposits	74.74	19.67
Allowance for expected credit loss	(18.94)	(14.69)
Interest Income on fixed deposits with banks	(1,477.24)	(1,037.12)
Income from Mutual funds	(88.19)	(132.61)
Loss / (Gain) on Sale of Property, Plant & Equipment (net)	40.22	2.45
Finance costs	4,635.13	3,913.26
Interest Income on security deposits measured at amortised cost	(298.28)	(270.22)
Gain on lease termination	(606.32)	(228.84)
Operating profit before working capital changes	27,551.12	24,658.93
Working capital adjustments for:		
(Increase)/Decrease in Inventories	(2,174.74)	1,441.13
(Increase)/Decrease in Trade receivables	(2,577.48)	(740.62)
(Increase)/Decrease in Other financial assets and other assets	117.16	(341.53)
(Decrease)/ Increase in Trade payables, other financial liabilities and other current liabilities	234.94	588.55
(Decrease)/ Increase in Provisions	288.34	(73.06)
	(4,111.78)	874.47
Cash generated from operations	23,439.34	25,533.40
Income tax paid (net of refunds)	(3,563.16)	(3,664.14)
Net cash flow from operating activities (A)	19,876.18	21,869.26
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)	(4,011.24)	(4,340.94)
Proceeds from disposal of Property, Plant and Equipment	52.08	4.95
Proceeds from Sale of Mutual Funds	8,800.00	6,948.75
Purchase of Mutual Funds	(9,075.00)	(5,250.00)
Fixed deposits in banks matured during the year	17,058.19	6,302.27
Fixed deposits in banks placed during the year	(21,659.00)	(16,109.93)
Interest received on fixed deposits with banks during the year	1,728.34	703.82
Security deposits placed during the year (net)	(452.13)	(1,146.36)
Net cash flow (used) in investing activities (B)	(7,558.76)	(12,887.44)
C. Cash flows from financing activities		
Finance costs paid	(19.19)	(1.14)
Payment of lease liability including interest	(12,254.83)	(10,775.30)
Net cash flow (used) in financing activities (C)	(12,274.02)	(10,776.44)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	43.40	(1,794.62)
Cash and cash equivalents at the beginning of the year	1,570.62	3,365.24
Cash and cash equivalents at the end of the year	1,614.02	1,570.62



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GO FASHION (INDIA) LIMITED
CIN: L17291TN2010PLC077303

Registered Office: No. 43/20, Nungambakkam High Road, Nungambakkam, Chennai, Tamil Nadu 600 034

Statement of Financial Results

Statement of Cash Flow for the year ended March 31, 2025

(Amount ₹ In Lakhs)

Particulars	For the year ended March 31, 2025 (Audited)	For the year ended March 31, 2024 (Audited) (Restated - Refer Note 4)
Reconciliation of cash and cash equivalents: Cash and cash equivalents as per Balance Sheet	1,614.02	1,570.62
TOTAL	1,614.02	1,570.62



Place : Chennai
Date : April 30, 2025

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For and on behalf of the Board of Directors
Go Fashion (India) Limited

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Executive Director & Chief Executive Officer
DIN No: 03209296

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Statement of Financial Results

Notes to Statement of Audited Financial Results for the Year Ended March 31, 2025

- 1 The Statement of Audited Financial Results for the Year Ended March 31, 2025 of Go Fashion (India) Limited (the "Company") has been prepared in accordance with the Indian Accounting Standards 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 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on April 30, 2025.
- 2 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".
- 3 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.
- 4 The Company held fixed deposits amounting to INR 5,574.56 Lakhs which was presented under 'Cash and Cash Equivalents' in the Balance Sheet as at March 31, 2024. During the year ended March 31, 2025, the Company had reclassified those deposits to 'Bank Balances other than Cash and Cash Equivalents (Current)' in the comparative financial information considering the original maturity period of such deposits, to conform to disclosure requirements.

Further, to the same extent, reclassification was made to "Cash Flows from Investing Activities" in the comparative financial information of the Statement of Cash Flow for the year ended March 31, 2025, resulting in decrease in Opening Cash and Cash Equivalents by the same amount in that Statement of Cash Flows.

The reclassifications does not affect the previously reported profits, earnings per share or total equity of the Company.
- 5 The financial results for the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of financial year ended March 31, 2025 and published year to date figures for the nine months ended December 31, 2024 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 The Company does not have any subsidiary/associates/joint ventures as on March 31, 2025 and March 31, 2024.
- 8 This statement is also available on the stock exchange websites www.bseindia.com, www.nseindia.com and on our Company's website www.gocolors.com.



For and On behalf of the Board of Directors
Go Fashion (India) Limited

Place : Chennai
Date : April 30, 2025

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Gautam Saraogi
Executive Director & Chief Executive Officer
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