



Go Fashion (India) Limited reports strong Q3 & 9M FY22 Performance

Chennai, 5th February 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 Unaudited Financial Results for the Quarter and nine months ended 31st December 2021.

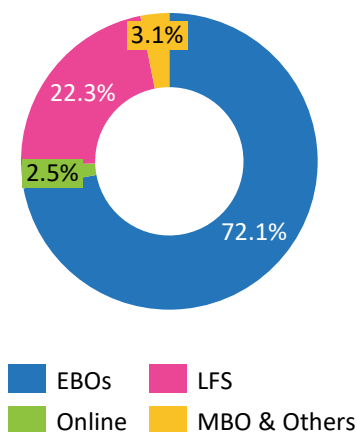
Revenue from Operations* Rs. 142 crores +47%	EBITDA* Rs. 52 crores +72%	Profit Before Tax (PBT)* Rs. 33 crores +95%	Profit After Tax (PAT)* Rs. 24 crores +33%
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* For Q3 FY22 * All comparisons are on Y-o-Y basis

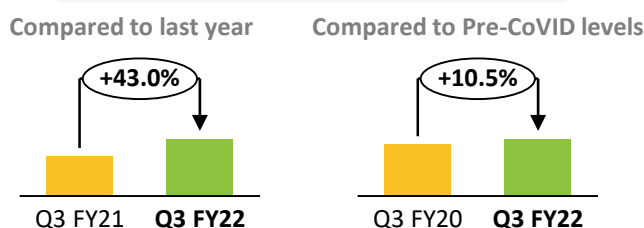
Key Financial Highlights

Particulars (in Rs. Crore)	Q3FY22	Q3FY21	Y-o-Y	9MFY22	9MFY21	Y-o-Y
Total Revenue	142.0	96.9	47%	285.1	160.8	77%
EBITDA	52.1	30.3	72%	81.3	21.7	276%
EBITDA Margin	36.7%	31.3%		28.5%	13.5%	
Profit before Tax	33.0	16.9	95%	32.7	-12.6	-
PAT	23.7	17.8	33%	23.3	-10.7	-
PAT Margin	16.7%	18.3%		8.2%	-6.6%	

Sales Mix (Q3 FY22)



Same Store Sales Growth



EBO Stores*

Added in Q3 FY22

17

Added in 9M FY22

27

Total EBO Stores

476

* EBO net additions



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

"In challenging times, our Company has recorded strong operational growth. For the quarter gone by, our Revenues have increased by 47% to Rs. 142 crores. EBITDA has increased by 72% to Rs. 52 crores. With increased efficiencies in the business, our EBITDA Margins have also increased by 540 basis points to 36.7% for the quarter.

We continue to expand and strengthen our bottom wear portfolio by launching new products across Ethnic, Western, Fusion, loungewear, work-from-home collection & athleisure.

During FY22, the Company has added 27 EBO stores taking the total to 476 EBO stores and also introduced 11 new products to the portfolio.

As part of our growth strategy, we intend to expand our EBO network in other regions across India. We plan to add 120 – 130 EBO's every year. We intend to follow the COCO model that will ensure better operational control over our stores. We intend to leverage the experience of our operations and business development teams to grow our network in existing and newer geographies. Our expansion into newer markets offers us potential for market share gains, increased brand recognition, and economies of scale.

We will also look at selectively expanding our presence across Large Format Stores (LFS). As our LFS partners grow their presence across India we will acquire new customers across different geographies.

We have strategically undertaken brand-building initiatives to gain visibility with prudent use of resources while incurring limited branding and marketing expenses.

We continue to focus and grow our online sales channels to benefit from evolving customer trends in our market. We intend to make investments in digital channels to build an omni-channel engagement experience for our customers and have a dedicated team for our e-commerce operations.



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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