

January 29, 2026

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

Sub: Investor Presentation for Q3 FY 2026 - Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to the above captioned subject, please find enclosed Investor Presentation for Q3 FY 26.

The aforesaid Investor Presentation 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 Kethar
Company Secretary & Compliance Officer

Encl: As above

GO COLORS!

Go Fashion (India) Limited



Investor Presentation

January 2026

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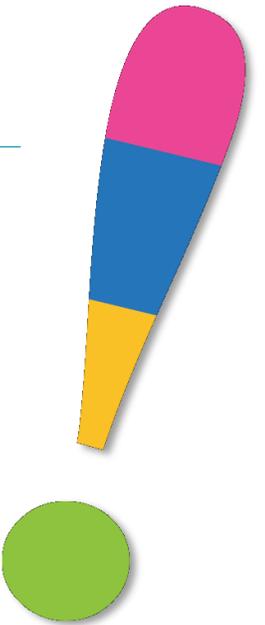
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Q3 & 9M FY26 Highlights



Revenue from Operations

Rs. 195 crores

Gross Profit

Rs. 125 crores

EBITDA

Rs. 52 crores

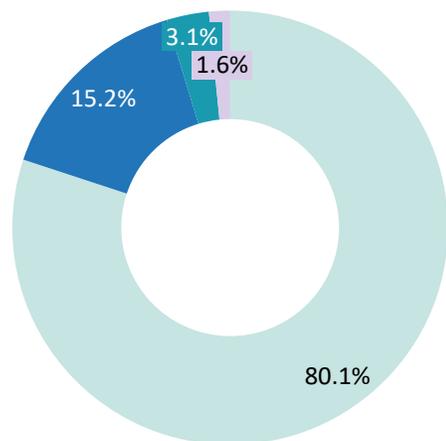
Profit Before Tax

Rs. 10 crores

Profit After Tax

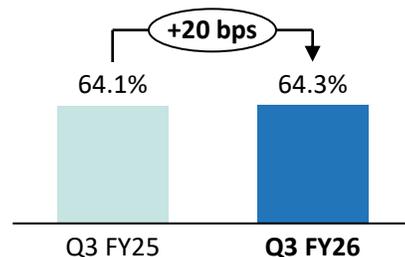
Rs. 7 crores

Sales Mix



■ EBOs ■ Online
■ LFS ■ MBO & Others

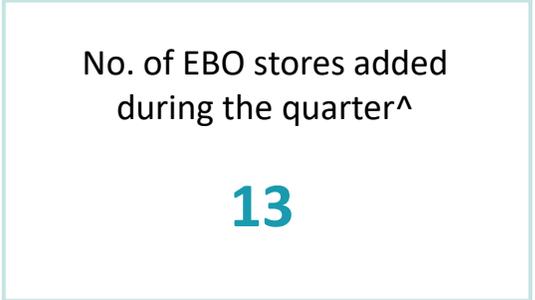
Gross Profit Margins



EBITDA Margins



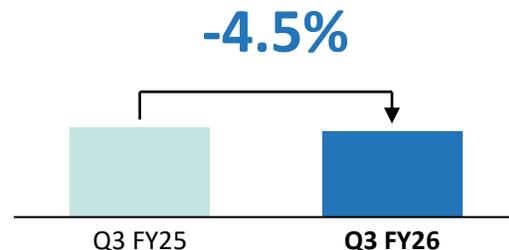
No. of EBO stores added during the quarter[^]



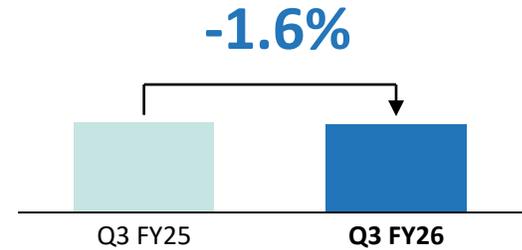
PAT Margins



Same Store Sales Growth (SSSG)*



Same Cluster Sales Growth (SCSG)*



[^] Net Addition of EBO Stores

All comparisons are on Y-o-Y basis

* SSSG & SCSG for EBOs only

Revenue from Operations
Rs. 642 crores

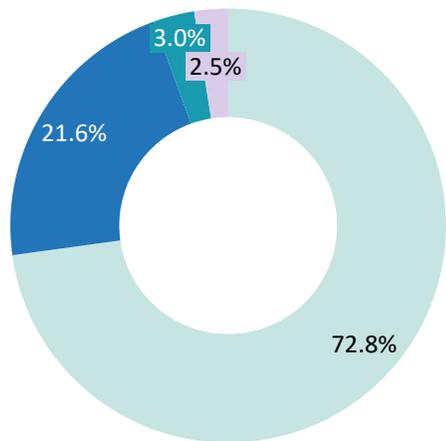
Gross Profit
Rs. 406 crores

EBITDA
Rs. 187 crores

Profit Before Tax
Rs. 69 crores

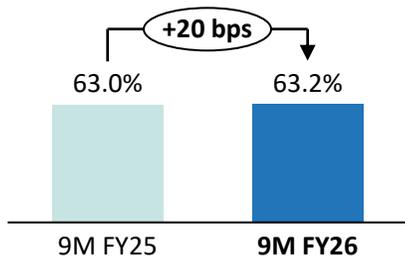
Profit After Tax
Rs. 51 crores

Sales Mix



EBOs Online
LFS MBO & Others

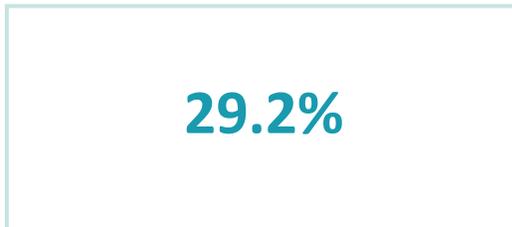
Gross Profit Margins



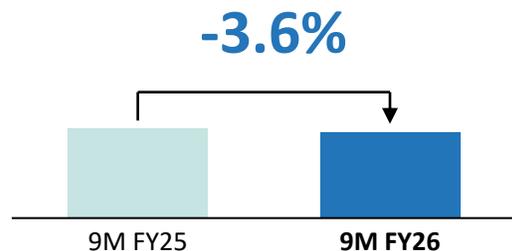
PAT Margins



EBITDA Margins



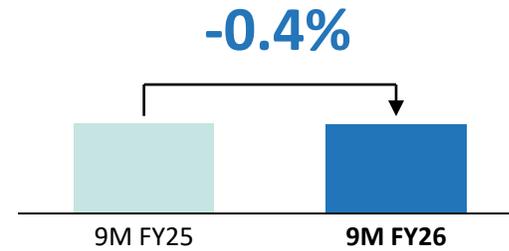
Same Store Sales Growth (SSSG)*



No. of EBO stores added during the nine months ended[^]

49

Same Cluster Sales Growth (SCSG)*



[^] Net Addition of EBO Stores

All comparisons are on Y-o-Y basis

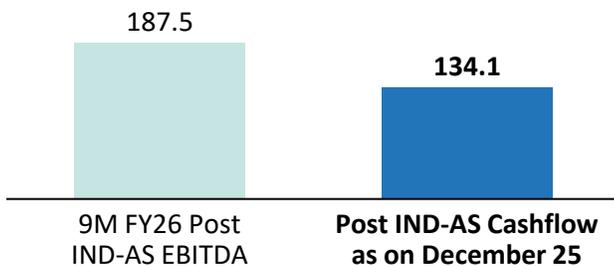
* SSSG & SCSG for EBOs only

Cash Flow from Operations

Post IND-AS 116 Cashflow to EBITDA Comparison

~72% EBITDA to Cashflow Conversion

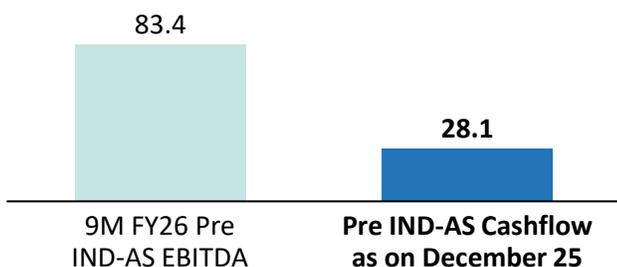
Rs. Crs.



Pre IND-AS 116 Cashflow to EBITDA Comparison

~34% EBITDA to Cashflow Conversion

Rs. Crs.



Working Capital Days

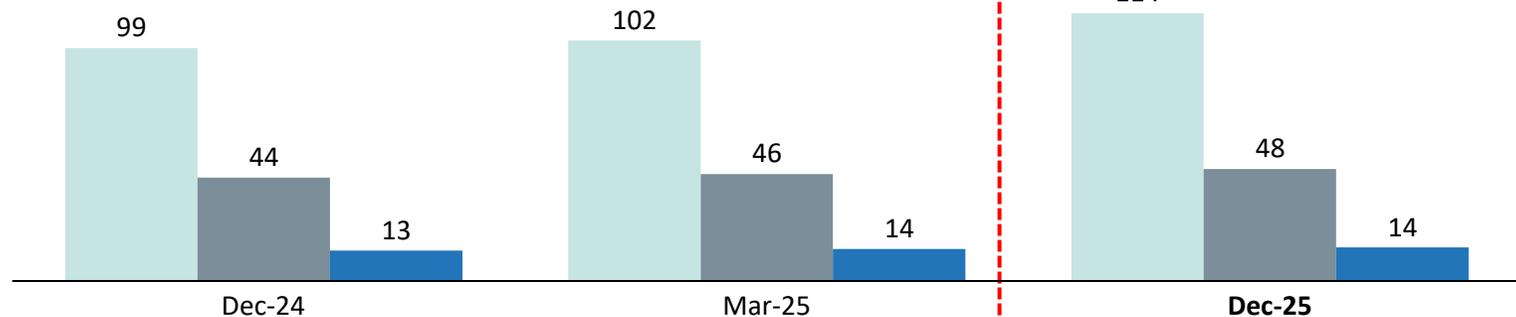
Inventory Debtors Creditors

In Days

130

134

147



RoCE*

13.1%

RoE*

10.3%

Cash & Cash Equivalents[^]

Rs. 256 Crs.

[^] Includes Mutual Funds & FD's

Q3 FY26 PROFIT & LOSS STATEMENT

Profit & Loss (in Rs. Crore)	*Q3 FY26			*Q3 FY25			YoY (Reported)
	Reported	Ind-AS 116 Impact	Pre Ind-AS 116*	Reported	Ind-AS 116 Impact	Pre Ind-AS 116*	
Total Revenue	194.9		194.9	214.7		214.7	-9%
Cost of Goods Sold	69.5		69.5	77.0		77.0	
Gross Profit	125.4		125.4	137.7		137.7	-9%
Gross Margin	64.3%		64.3%	64.1%		64.1%	
Employee Cost	44.2		44.2	40.9		40.9	
Rent Expense	2.5	35.7	38.2	3.2	32.0	35.1	
Other Expenses	26.5		26.5	23.8		23.8	
EBITDA	52.1		16.4	69.8		37.8	-25%
EBITDA Margin	26.7%		8.4%	32.5%		17.6%	
Other Income	5.1	1.0	4.1	5.8	1.8	4.0	
Depreciation	34.8	28.3	6.5	31.7	26.0	5.7	
EBIT	22.4		14.1	43.9		36.1	
Finance Cost	12.4	12.4	0.0	11.6	11.6	0.0	
Profit Before Tax	9.9		14.1	32.3		36.1	-69%
Tax	2.8		2.8	7.9		7.9	
PAT	7.2		11.3	24.3		28.2	-71%
PAT Margin	3.7%		5.8%	11.3%		13.1%	
EPS (in Rs.)	1.33		2.09	4.50		5.22	

Profit & Loss (in Rs. Crore)	*9M FY26			*9M FY25			YoY (Reported)
	Reported	Ind-AS 116 Impact	Pre Ind-AS 116*	Reported	Ind-AS 116 Impact	Pre Ind-AS 116*	
Total Revenue	641.9		641.9	643.4		643.4	0%
Cost of Goods Sold	235.9		235.9	238.2		238.2	
Gross Profit	406.0		406.0	405.1		405.1	0%
Gross Margin	63.2%		63.2%	63.0%		63.0%	
Employee Cost	134.1		134.1	118.6		118.6	
Rent Expense	8.4	104.1	112.4	9.8	93.0	102.8	
Other Expenses	76.1		76.1	71.1		71.1	
EBITDA	187.5		83.4	205.5		112.6	-9%
EBITDA Margin	29.2%		13.0%	31.9%		17.5%	
Other Income	17.6	4.9	12.7	18.7	6.9	11.9	
Depreciation	99.8	82.9	16.9	92.3	75.6	16.7	
EBIT	105.2		79.1	132.0		107.8	
Finance Cost	36.6	36.6	0.0	34.1	34.1	0.0	
Profit Before Tax	68.6		79.1	97.9		107.8	-30%
Tax	17.4		17.4	24.3		24.3	
PAT	51.2		61.7	73.6		83.5	-30%
PAT Margin	8.0%		9.6%	11.4%		13.0%	
EPS (in Rs.)	9.49		11.43	13.63		15.46	

MOSTLY
SANE
COLLECTION ft.
Prajakta Koli



Blue Denim Skirt



Cargo Pants



Cargo Sweat Pants



Parachute Pants



Denim Cargo Pants

6 Stores for Women Bottom Wear + Women's Top Wear + Men's Wear

Linking Road (Mumbai)



AS Rao Nagar (Hyderabad)

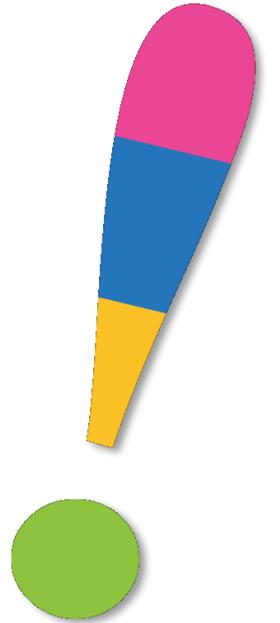


Anna Nagar (Chennai)





Company Overview





One-stop destination for all women's bottom wear

- ✓ Among the largest Women Bottom Wear (WBW) brands in India with ~8% market share in branded WBW
- ✓ Customers catered primarily through 825 EBOs spread across 23 states and UTs and 2,546 LFSs across 31 states and UTs
- ✓ Premium quality products at affordable prices, 75% of products retailed at < Rs. 1,049

- ✓ Extensive sourcing and manufacturing network of 162 suppliers and 72 job-workers spread across 12 states and UTs
- ✓ Supply chain for all channels managed from 99K sq. ft. warehouse in Tirupur, Tamil Nadu and 12K sq. ft. warehouse in Bhiwandi, Maharashtra. End-to-end automation in inventory operations resulting in optimal inventory management

50+ styles of bottom wear in
120+
colours.

‘If it is anything to do with bottomwear, don’t look beyond Go Colors.’

Ethnic Wear



CHURIDAR

SILK PANT

PATIALA

Churidar

Salwar

Patiala

Silk-Pants

Kurti-Pants

Dhoti

From ₹ 599 to ₹ 1,399 ⁽¹⁾

Western Wear



CARGO PANTS

FORMAL TROUSERS

Leggings

Ponte Pants

Cropped Joggings

Track Pants

Jeans

Culottes

Cargo Pants

Treggings

Trousers

Shorts

From ₹ 499 to ₹ 1,399 ⁽¹⁾

Fusion Wear



JOGGINGS

PENCIL PANT

PALAZZOS

Jeggings

Palazzos

Pants

Harem-Pants

From ₹ 599 to ₹ 1,599 ⁽¹⁾

Athleisure



TRACK PANT

ACTIVE LEGGING RIB

JOGGERS

Leggings

Track Pants

Joggers

From ₹ 799 to ₹ 1,199 ⁽¹⁾

Denims



CAPRI

CULOTTOS

JEGGINGS

Jeggings

Pants

Joggers

Denim Culottes

Jeans

Capris

Denim Palazzos

From ₹ 799 to ₹ 1,499 ⁽¹⁾

Lounge Wear



LOUNGE VISCOSE CAPRIS

LOUNGE VISCOSE PANTS

Lounge Pants

Lounge Knit Pants

Lounge Capris

Lounge Shorts

From ₹ 449 to ₹ 949 ⁽¹⁾

Go Plus



PALAZZOS

PENCIL PANTS

Churidars

Leggings

Jeggings

Pants

Palazzos

From ₹ 599 to ₹ 1,599 ⁽¹⁾

Girls Wear



JOGGINGS

LEGGINGS

TRACK PANT

Leggings

Pants

Jeggings

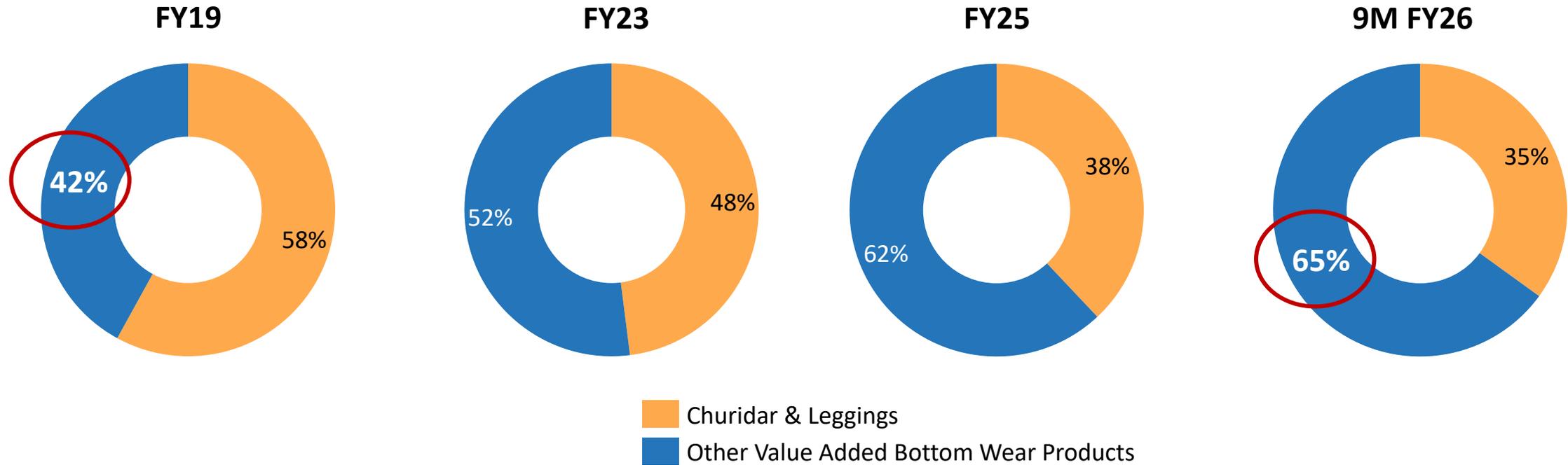
Shorts

Palazzos

Harem- Pants

From ₹ 249 to ₹ 999 ⁽¹⁾

Sales Volume Contribution from Leggings and Churidars versus Other Value added Bottom Wear Products



Our evolving sales mix reflects the steady expansion of our product portfolio in line with changing customer fashion preferences

STANDARDIZED STORE DESIGNS AND LAYOUTS TO MAKE BRAND "GO COLORS" READILY IDENTIFIABLE

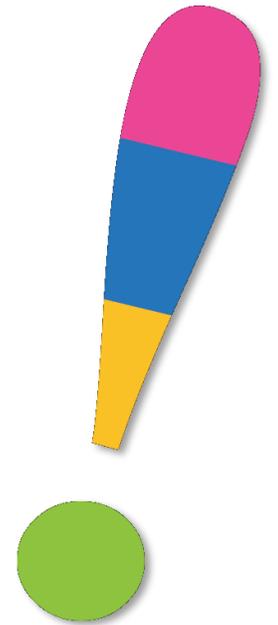


EBO Stores + Airport Stores + LFS Stores





Key Differentiators



Among the Largest Women's Bottom-Wear Brand in India with Well-Diversified & Differentiated Product Portfolio and First Mover Advantage



Multi-Channel, Pan-India Distribution Network with a Focus on EBOs, Enhancing Brand Visibility

Strong Unit Economics with an Efficient Operating Model



Extensive Procurement Base with Highly Efficient and Technology-Driven Supply Chain Management

Demonstrated Track Record of Strong Financial Performance



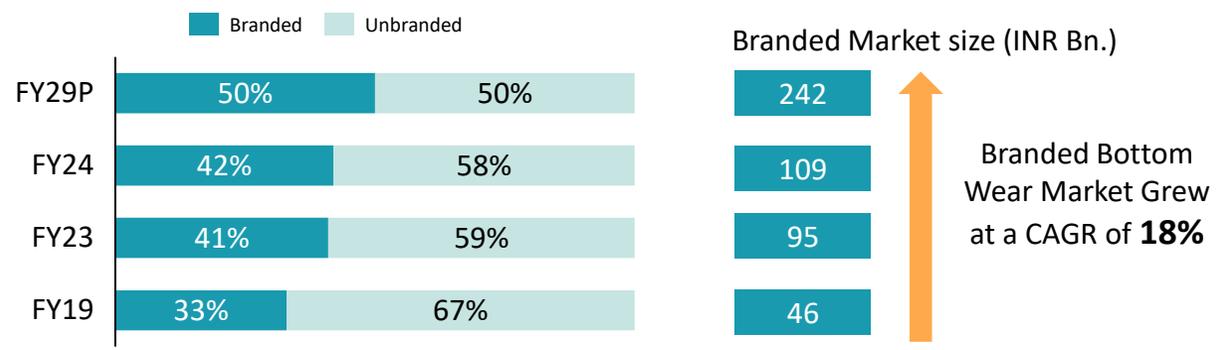
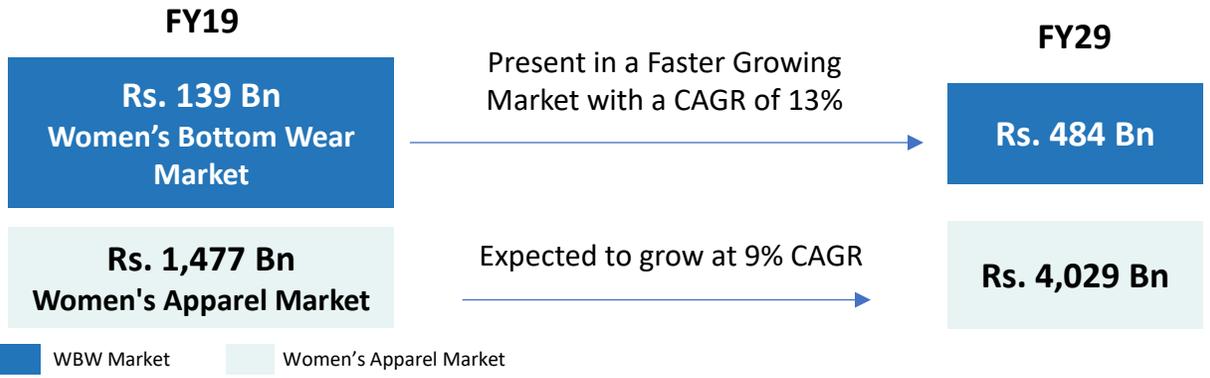
In-House Expertise in Developing and Designing Products

GO COLORS HAS A LEADERSHIP POSITION IN WOMEN'S BOTTOMWEAR

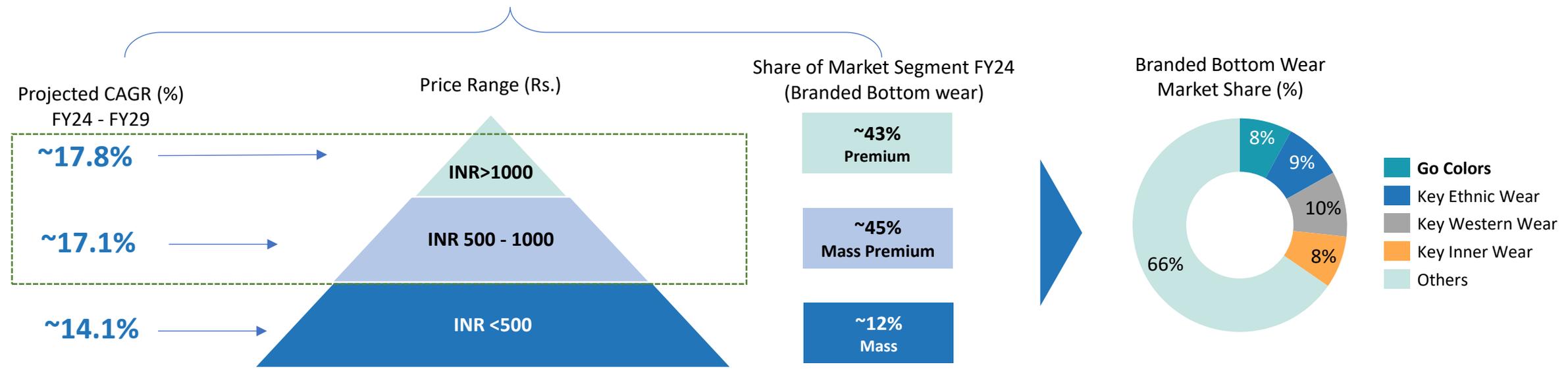


Go Colors is Present at a right spot to growth faster than the Industry...

With a Shift from Branded to Unbranded playing an important Role



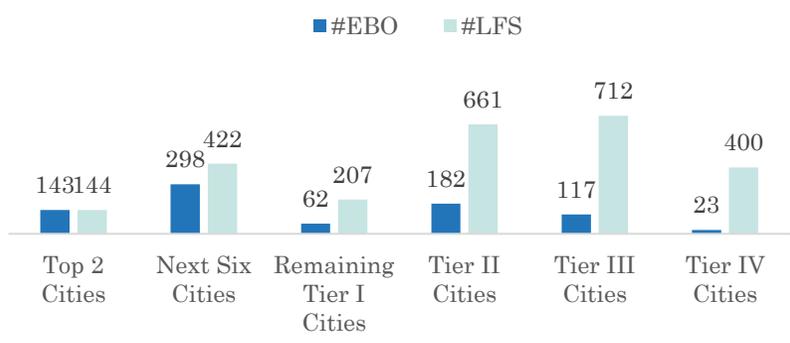
Our Pricing Strategy is in a sweet spot which captures a large chunk of the market Leading to a Higher Market Share



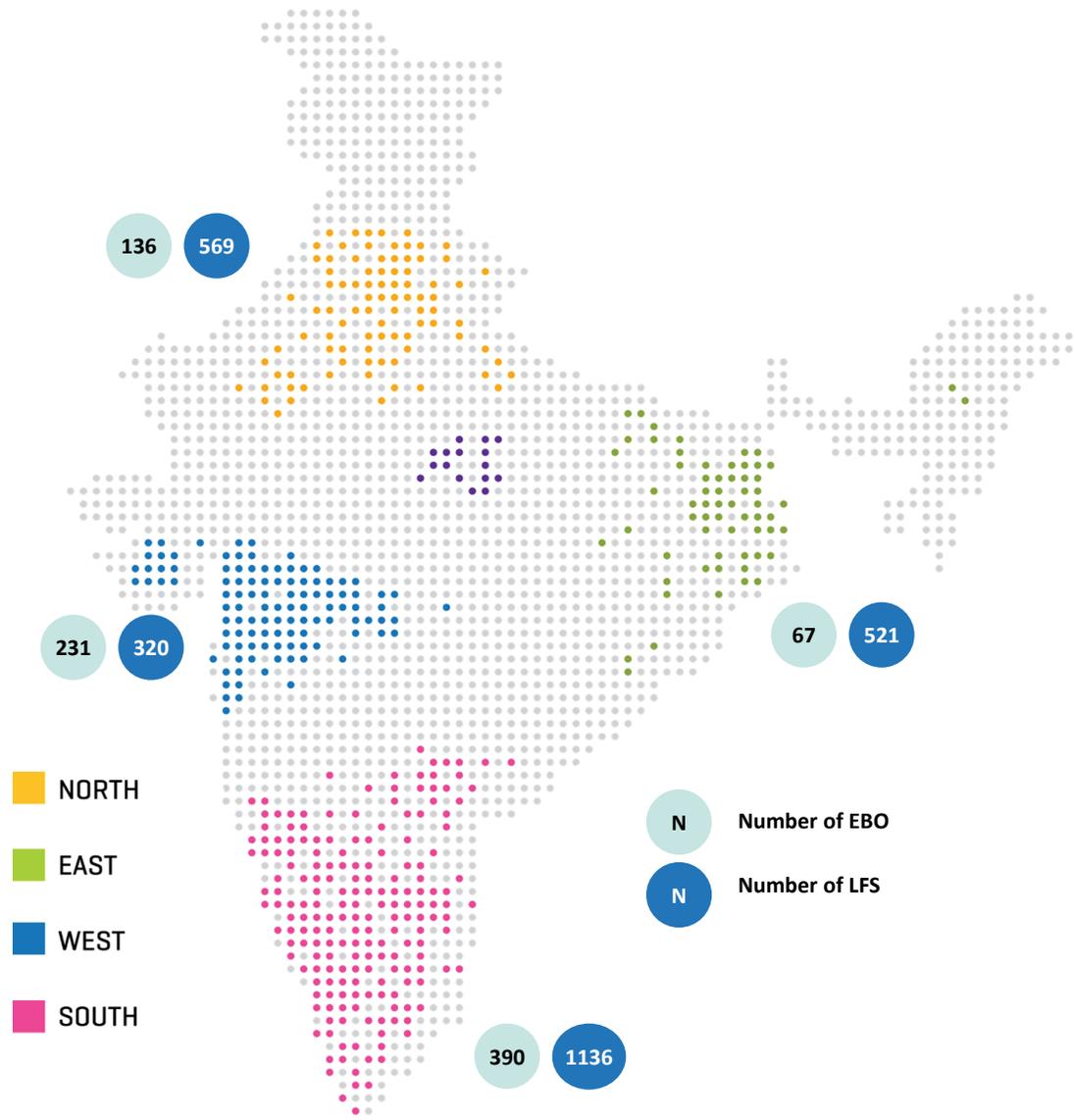
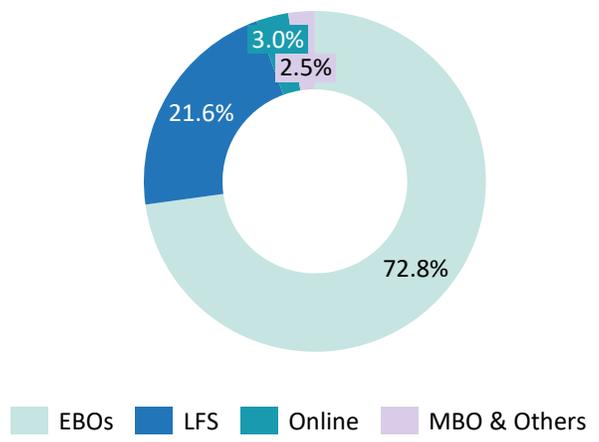


DIRECT TO CONSUMER BRAND WITH AN EXTENSIVE DISTRIBUTION NETWORK ACROSS INDIA

Diversified presence across geographies



Sales Mix



EBO Stores
825

Malls & Airports (198)
High Streets (626)
International (1)

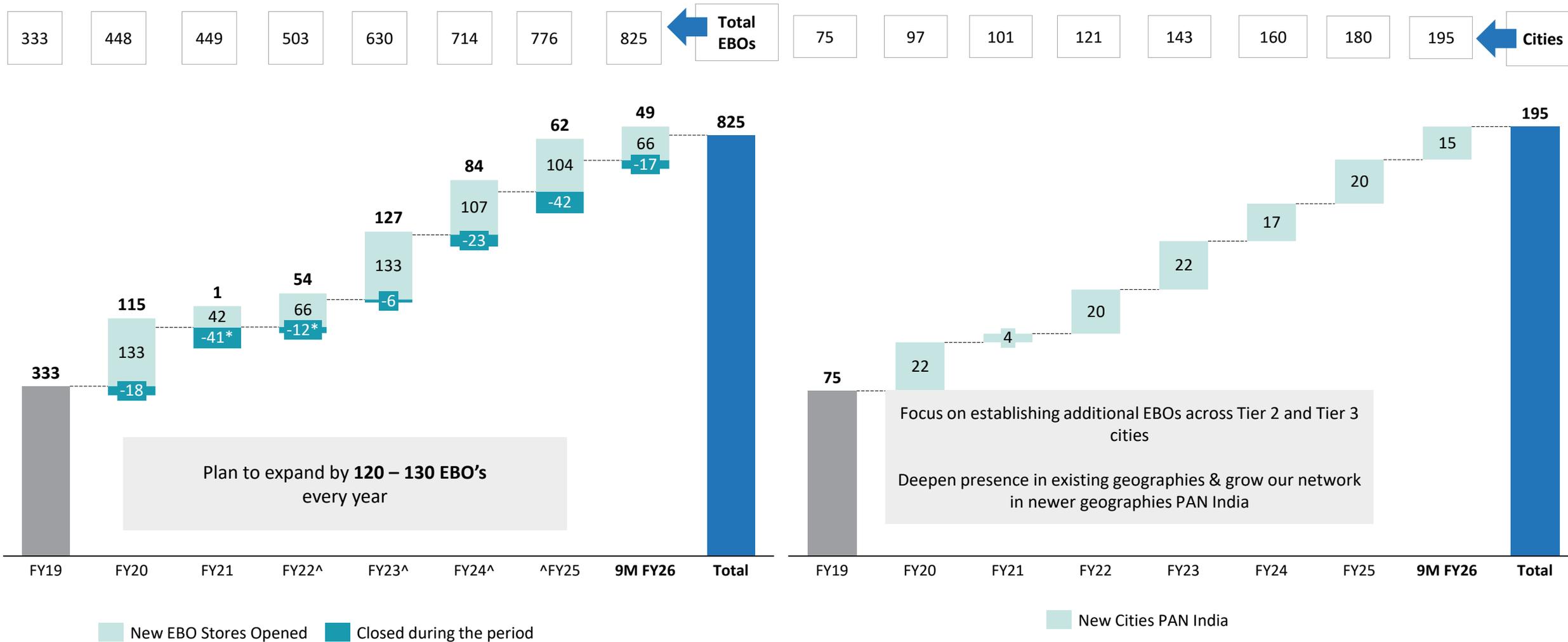
Cities Present
195

Cluster-based model
53.3%

EBOs across top 8 cities

Large Format Stores
2,546

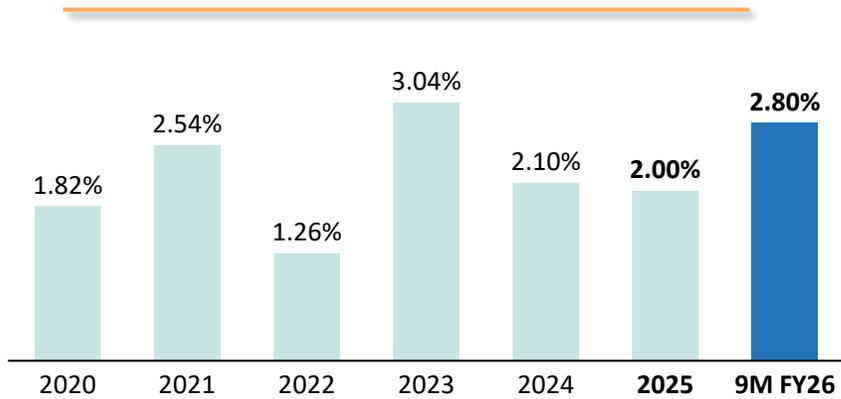
CONTINUOUS INCREASE OF EBO PRESENCE PAN INDIA



* Majority of stores closed down in FY21 and FY22 are due to CoVID impact

^ FY22, FY23, FY24 & FY25 stores are net of replacements

Prudent use of resources to undertake brand-building initiatives and gain visibility



Rs. 35 of Revenue
on every rupee of Advertisement Spent



Store at high footfall location with large external hoardings

Go Colors utilizes its EBOs as its primary advertising channel

Outdoor marketing initiatives include leveraging advertisements through large hoardings at vantage points, bus shelters and metro pillars

Situated in locations with significant footfalls, increasing brand visibility and enhancing brand equity and recall

Significant importance on digital marketing by creating frequent consumer generated content uploaded across social media platforms

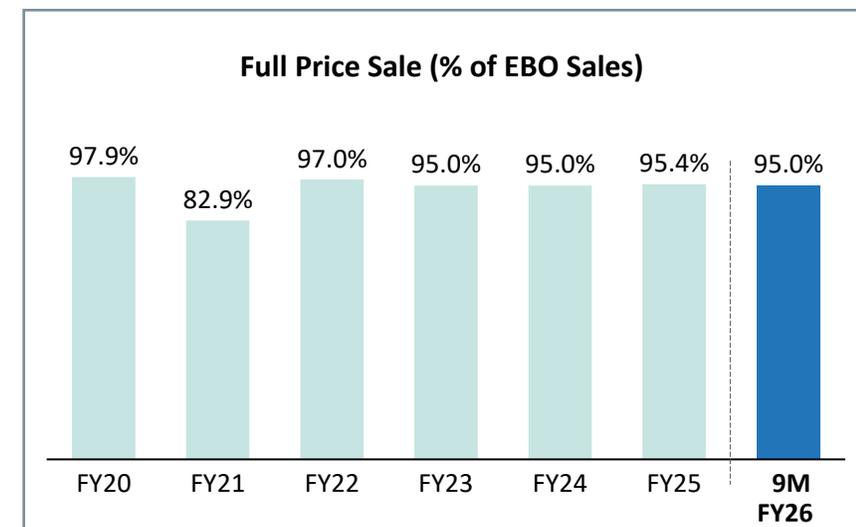
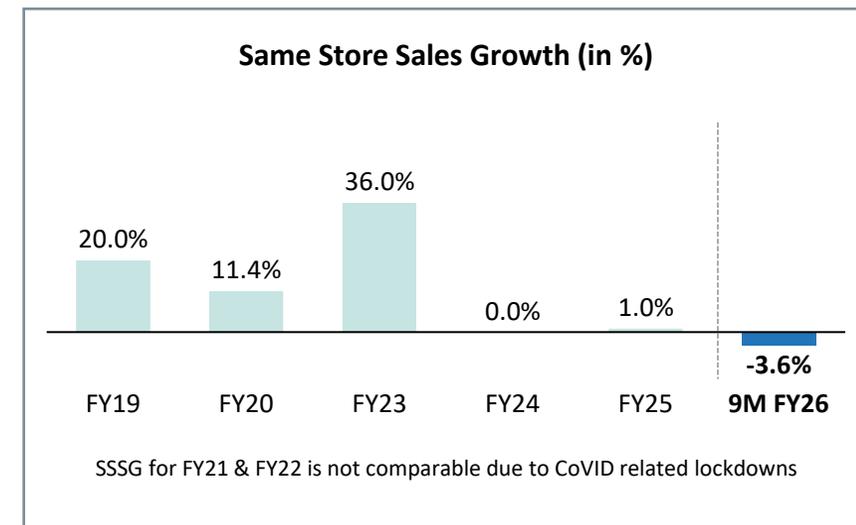


Standardized visual designs and layout of the store

Efficient Space Utilization offers one of the highest sales per square foot in the industry

Average Store Size (Sq. ft.) 400 - 600	Average Selling Price* Rs. 803	Present across 195 cities
Average Investments for 1 EBO store (Incl. Inventory) Rs. 37 - 38 Lakhs	Payback Period 15 – 18 months	Average Yearly Revenue Per Store Rs. 85-90 Lakhs

- Store location and size optimized, ensuring the sustainability of store profitability
- Ability to identify the stores at the right location and limited store closures resulted in healthy SSSG
- Product portfolio resistant to redundancy from vagaries of fashion trends and seasonality (round-the-year relevance)
- Given that bottom-wear is a 'core essential', demand for our products is consistent which results in limited discounting and higher full-price sales



* EBO ASP is for 9M FY26

Outsourced Manufacturing

- Manage an extensive sourcing network to support product development teams
- 162 suppliers and 72 job-workers spread across 12 states and UTs
- Longstanding relationship with suppliers and job-workers
- Work closely with suppliers, supervising manufacturing and conducting inspections for quality checks

Sourcing Team

- Sourcing team closely monitors suppliers and provides strict quality assurance analysis
- Regular inspections of fabrics sourced from suppliers helps consistently maintain product and service quality
- Stringent norms of quality assurance at various levels through quality control mechanisms
- Track suppliers' capacity and output to ensure production requirements are met and finished products are procured in a timely manner

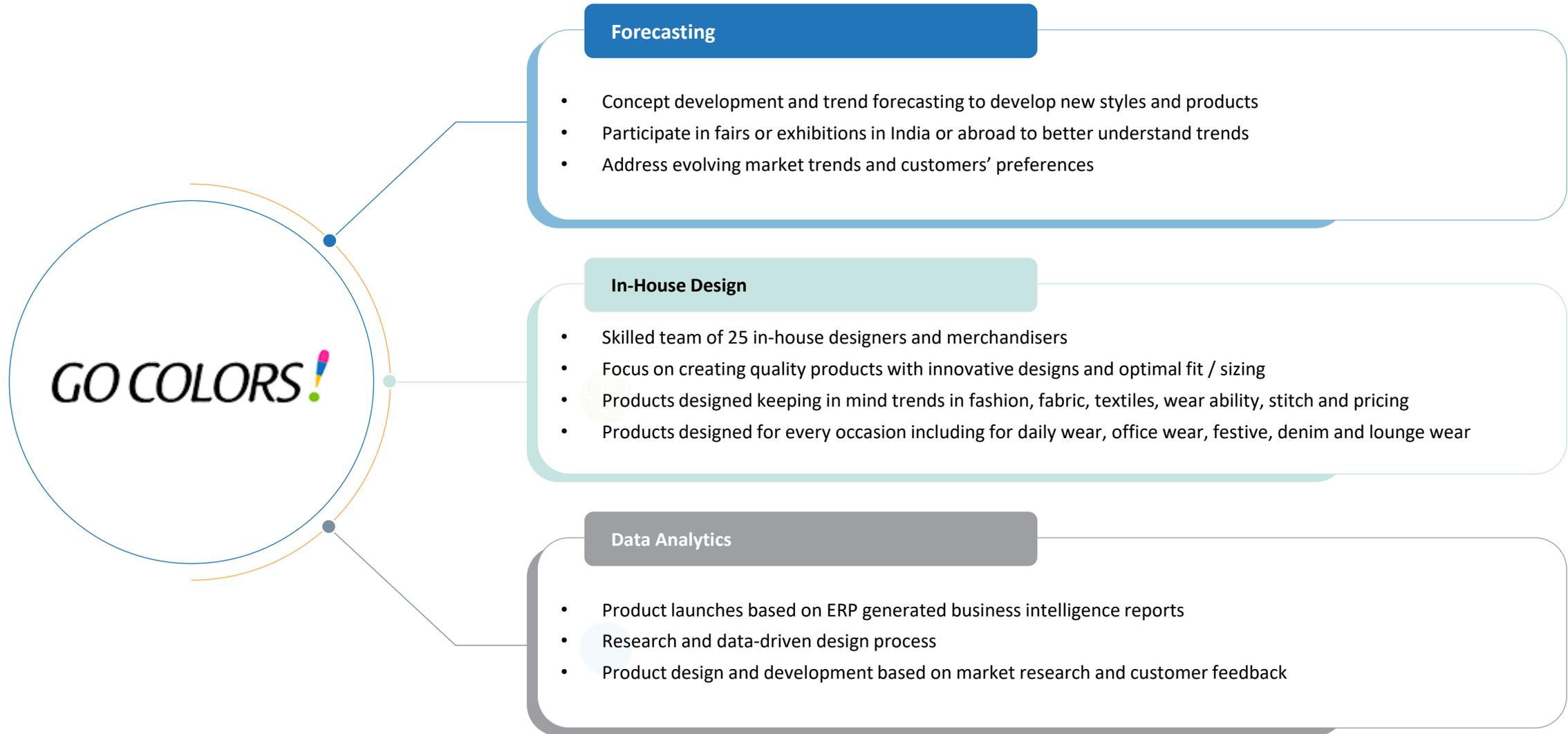
Centralized Warehouse

- Inventory, logistics and entire supply chain for all channels managed from warehouse in Tirupur, Tamil Nadu
- Warehouse spread over >99k square feet & 12K sq. ft. warehouse in Bhiwandi, Maharashtra
- Implemented end-to-end automation in inventory operations resulting in seamless and optimal inventory management
- Implemented business intelligence tool for inventory optimization, avoiding stock-out and ensuring sufficient supply at stores

Supply Chain Automation

- Entire procurement and supply chain operation automated through ERP system
- Helps maintain flexibility while meeting requirements in an efficient manner without relying on any one vendor, supplier or factory
- Procurement needs streamlined avoiding over or under-stocking
- SCMS & internal controls minimize product shortage and occurrence of out-of-stock events enabling efficient operations and high productivity

GO COLORS!





Mr. Prakash Kumar Saraogi
Managing Director

- Promoter of Go Fashion (India) Limited
- >29 years of experience in garment manufacturing, the fashion industry, and retail industry
- Holds a bachelor's degree in chemical engineering from Anna University, Chennai



Mr. Gautam Saraogi
Executive Director and CEO

- Promoter of Go Fashion (India) Limited
- >11 years of experience in consumer retail, marketing, brand building and garment manufacturing
- Holds a bachelor's degree in commerce from University of Madras and an executive diploma in marketing management from Loyola Institute of Business Administration, Chennai
- Has received a token of appreciation for his contribution to the Chennai Retail Summit 2018



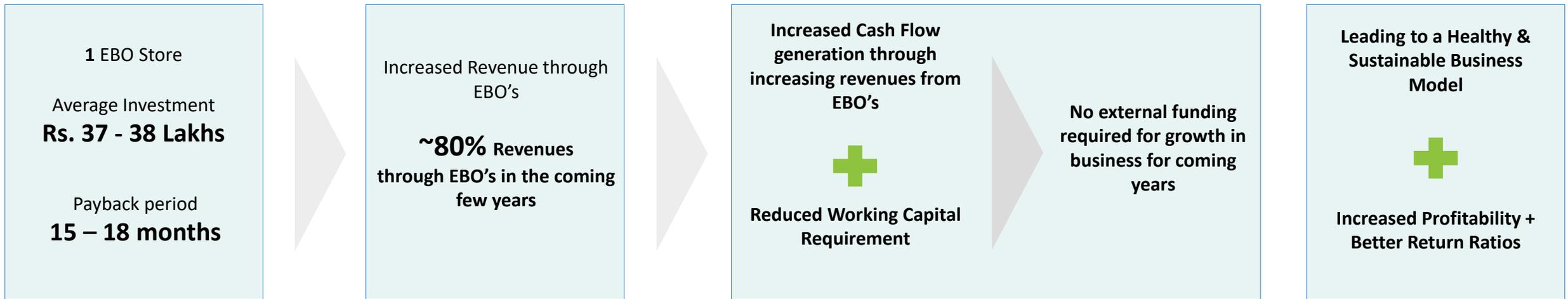
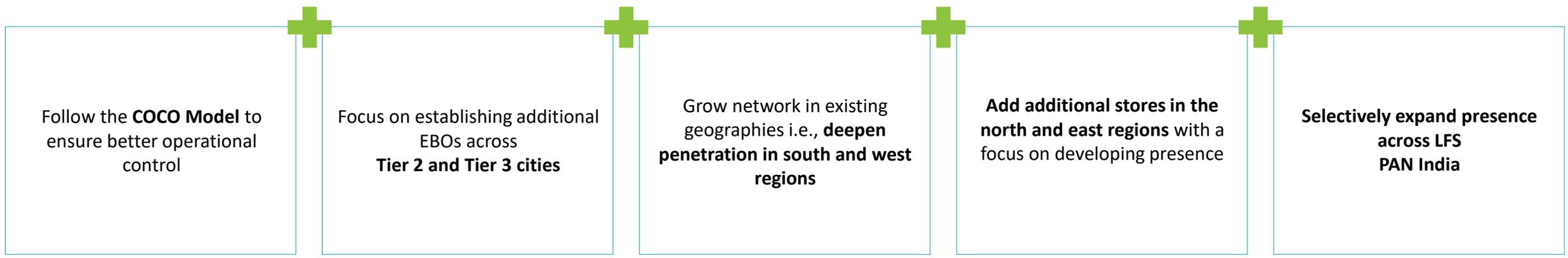
Mr. R Mohan
Chief Financial Officer

- Chartered Accountant by profession and has been associated with our Company since 2019
- Holds a bachelor's degree in commerce from Bharathiar University and is a member of the ICAI since 1991
- Served as the chairman of the Coimbatore Branch of Institute of Chartered Accountant India from 2000 to 2001
- Member of economic affairs and taxation panel of Confederation of Indian Industry, Coimbatore from 2016 to 2017

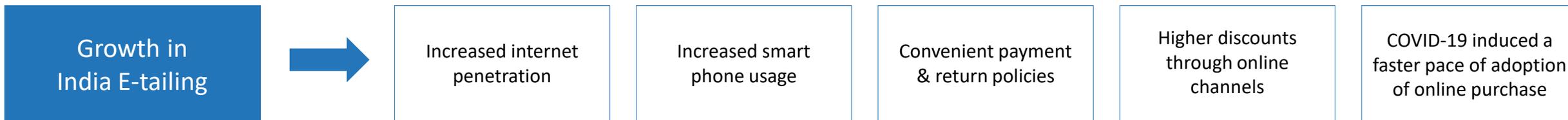


- 1 Continue to Expand Retail Network with a **Focus on EBOs**
- 2 Grow Sales Through **Online Channel**
- 3 Leverage Technology to Bring Cost Efficiency and **Enhance Customer Experience**
- 4 Leverage Leadership Position in **Women's Bottom-Wear**

Growth Strategies

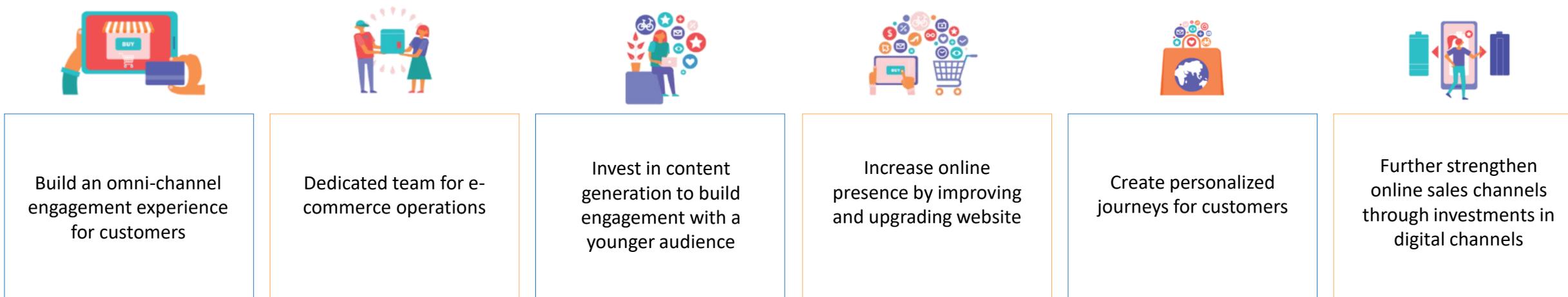


E-retail in India has witnessed rapid growth and is expected to reach ₹ 7.8 trillion by FY25 growing at 23% CAGR ⁽¹⁾



Sales from online channels for Go Fashion is Rs. 24.0 crores in FY25 (2.8% of Sales)

Growth Strategies



Leverage Technology to Bring Cost Efficiency and Enhance Customer Experience



2016

'Images Retail Award'

Most admired retailer of the year –
Concept Stores



2019

Transforming India Retail Award



2019

'Sustaining Enterprise of the Year'

at the TIECON, Chennai

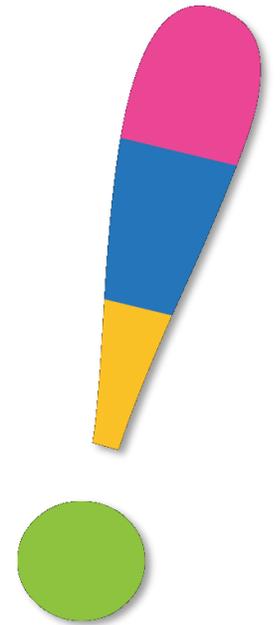


2022





Financials



HISTORICAL PROFIT & LOSS ACCOUNT STATEMENT

Particulars (in Rs. Crore)	31-Mar-25	31-Mar-24	31-Mar-23	31-Mar-22*	31-Mar-21	31-Mar-20
Total Revenue	848.2	762.8	665.3	401.3	250.7	392.0
Cost of Materials Consumed	311.4	291.9	261.6	160.2	104.0	157.6
Gross Profit	536.8	470.9	403.6	241.1	146.7	234.5
Gross Margin	63.3%	61.7%	60.7%	60.1%	58.5%	59.8%
Employee Cost	160.2	130.2	102.6	73.1	61.5	62.0
Other Expenses	108.6	98.2	88.8	45.8	38.9	46.0
EBITDA	268.0	242.4	212.3	122.2	46.3	126.5
EBITDA Margin	31.6%	31.8%	31.9%	30.5%	18.5%	32.3%
Other Income	25.4	17.3	11.9	20.8	31.6	4.8
Depreciation	123.7	110.4	87.1	71.8	60.5	46.6
EBIT	169.7	149.4	137.1	71.2	17.4	84.8
Finance Cost	46.4	39.1	28.5	23.3	20.6	16.5
Profit before Tax	123.3	110.1	108.7	47.9	-3.2	68.3
Tax	29.8	27.4	25.9	12.3	0.4	15.7
PAT	93.5	82.8	82.8	35.6	-3.6	52.6
PAT Margin	11.0%	10.9%	12.4%	8.9%	-1.4%	13.4%
EPS (in Rs.)	17.3	15.33	15.33	6.74	-0.68	10.08

HISTORICAL BALANCE SHEET STATEMENT

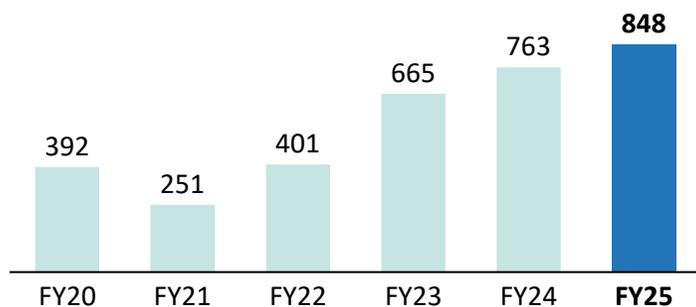
EQUITY AND LIABILITIES (in Rs. Cr)	31-Mar-25	31-Mar-24	31-Mar-23	31-Mar-22*	31-Mar-21	31-Mar-20
Equity						
Share Capital	54.0	54.0	54.0	54.0	79.0	79.0
Other Equity	643.4	549.9	466.4	384.4	203.9	207.3
Total Equity	697.4	603.9	520.4	438.4	282.9	286.3
Liabilities						
Non Current Liabilities						
Lease liabilities	416.6	393.4	274.6	177.7	217.3	179.4
Provision	6.1	5.1	5.1	2.9	2.1	1.4
Total Non Current Liabilities	422.8	398.5	279.7	180.6	219.4	180.9
Current Liabilities						
Borrowings	0.0	0.0	0.0	0.0	10.4	2.8
Lease liabilities	90.4	75.7	64.9	72.1	4.6	27.4
Trade payables	31.6	36.8	36.2	17.7	10.7	10.5
Other financial liabilities	23.6	21.0	17.5	3.2	3.4	2.9
Current tax liabilities (net)	3.9	1.3	3.6	4.7	1.8	0.0
Other current liabilities	8.2	4.1	2.4	30.6	11.6	5.3
Provisions	2.6	0.6	2.3	3.9	3.4	3.2
Total Current Liabilities	160.2	139.6	126.8	132.2	46.0	52.0
TOTAL EQUITY & LIABILITIES	1,280.3	1,142.0	927.0	751.2	548.4	519.2

ASSETS (in Rs. Cr)	31-Mar-25	31-Mar-24	31-Mar-23	31-Mar-22*	31-Mar-21	31-Mar-20
Non Current Assets						
Property, plant and equipment	111.7	101.3	85.0	64.1	58.4	60.3
Capital work-in-progress	11.5	10.9	7.4	226.7	8.6	8.1
Intangible assets	0.8	0.9	0.7	8.7	0.5	0.7
Right-of-use assets	447.5	424.5	308.0	0.4	200.6	194.7
Financial Assets						
Other financial asset	40.2	36.1	54.9	24.0	23.7	20.3
Deferred tax assets (net)	31.7	23.4	16.8	11.4	7.6	5.6
Other non-current assets	1.3	2.1	2.6	1.0	4.3	1.3
Total Non-Current Assets	644.5	599.1	475.4	336.3	303.7	291.0
Current Assets						
Inventories	237.6	215.9	230.3	165.9	80.9	105.9
Financial Assets						
Investments	9.7	6.1	21.7	45.9	46.4	8.9
Trade receivables	105.7	79.8	72.2	60.2	47.1	55.6
Cash and cash equivalents	16.1	15.7	33.7	42.4	13.2	0.1
Bank balances other than cash	222.2	176.4	53.5	63.4	26.5	32.4
Other financial asset	13.6	17.3	11.5	11.2	7.1	5.5
Current tax assets (net)	0.0	0.0	0.0	0.0	0.0	1.8
Other current assets	30.7	31.8	28.7	26.0	23.3	18.0
Total Current Assets	635.8	542.9	451.6	415.0	244.6	228.2
TOTAL ASSETS	1,280.3	1,142.0	927.0	751.2	548.4	519.2

DEMONSTRATED TRACK RECORD OF STRONG PERFORMANCE

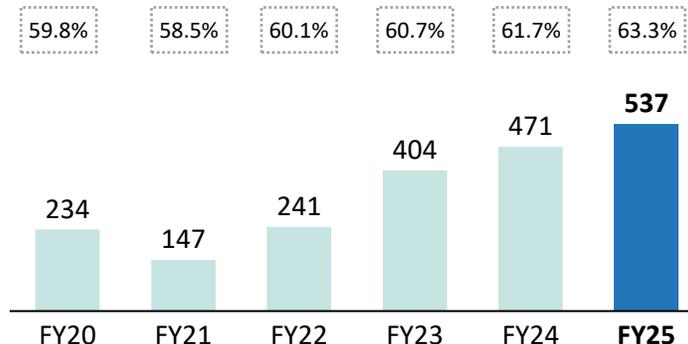
Revenues

(Rs. Crs.)



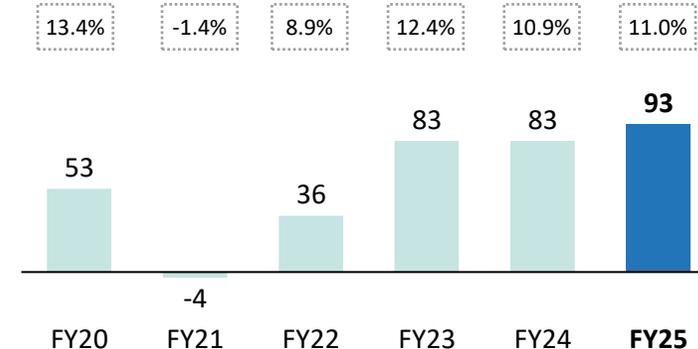
Gross Profit & GP Margins

(Rs. Crs.)

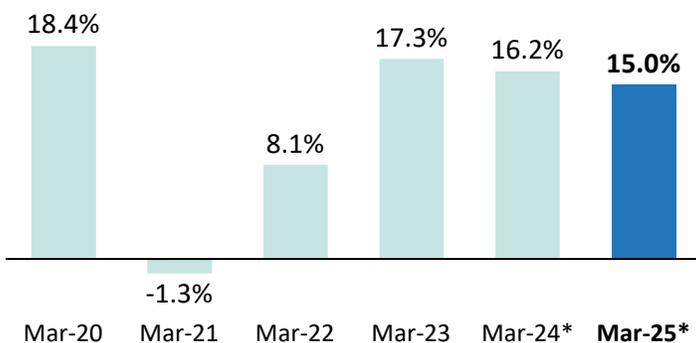


Profit After Tax & PAT Margins

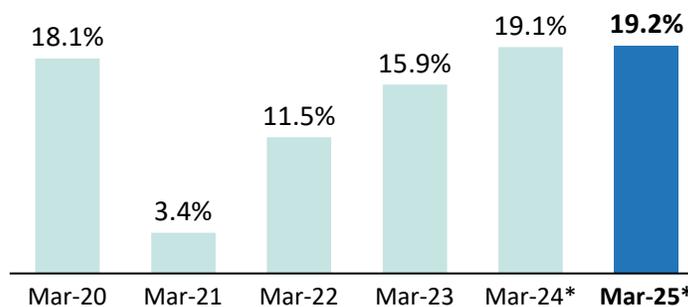
(Rs. Crs.)



*Return on Equity (RoE)

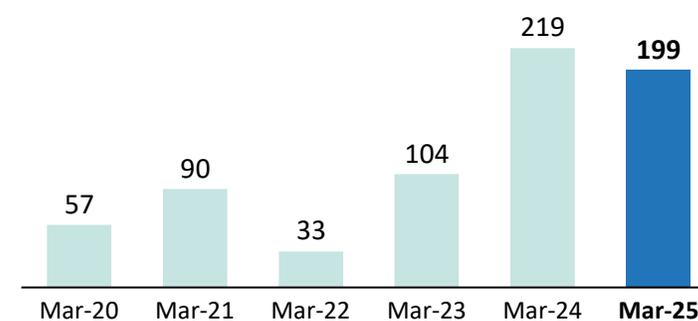


*Return on Capital Employed (RoCE)



Cash Flow from Operations

(Rs. Crs.)





THANK YOU!

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