

Name of the Issue: Go Fashion (India) Limited		Last updated on		31-05-2025
1	Type of Issue	Initial Public offer		
2	Issue Size (Rs. Mn)	10,136.09		
	Fresh Issue (Rs Mn)	1,250.00		
	Offer for Sale (Rs Mn)	8,886.09		
	*Source: Prospectus for the offer dated November 23, 2021.			
3	Grade of issue along with name of the rating agency			
	Name	NA		
	Grade	NA		
4	Subscription Level (Number of times)	132.5319*		
	* excluding Anchor allocations and after removing multiple and duplicate bids and technical rejection			
	Source: Minutes for basis of allotment dated November 25, 2021			
5	QIB Holding (as a %age of Outstanding Capital) as disclosed to the stock exchanges			
	Particulars	%		
	(i) On Allotment in the offer ⁽¹⁾	20.40%		
	(ii) at the end of the 1st Quarter immediately after the listing of the issue (December 31, 2021)	30.10%		
	(iii) at the end of 1st FY (March 31, 2022)	30.17%		
	(iv) at the end of 2nd FY (March 31, 2023)	44.31%		
	(v) at the end of 3rd FY (March 31, 2024)	44.02%		
	(1) Source:Basis of Allotment dated November 25, 2021 (Includes allotment to Anchor Investors)			
6	Financials of the issuer			
		(Rs. in Cores)		
	Parameters	1st FY (March 31, 2022)	2nd FY (March 31, 2023)	3rd FY (March 31, 2024)
	Income from operations	401.31	665.28	762.83
	Net Profit for the period	35.60	82.80	82.78
	Paid-up equity share capital	54.01	54.01	54.01
	Reserves excluding revaluation reserves	384.40	466.44	549.89
7	Trading Status			
	The equity shares of Go Fashion (India) Limited are listed on both the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") (and together with BSE the "Stock Exchanges")			
	The equity shares have not been suspended or delisted.			
	Particulars	Status		
	(i) at the end of 1st FY (March 31, 2022)	Frequently traded		
	(ii) at the end of 2nd FY (March 31, 2023)	Frequently traded		
	(iii) at the end of 3rd FY (March 31, 2024)	Frequently traded		
8	Change in Directors of Issuer from the disclosures in the offer document			
	Particulars	Name of Director	Appointed/Resigned	
	(i) at the end of 1st FY (March 31, 2022)	NA	NA	
	(ii) at the end of 2nd FY (March 31, 2023)	NA	NA	
	(iii) at the end of 3rd FY (March 31, 2024)	Ravi Shankar Venkataraman Ganapathy Agraharam	Resigned	
	Source: Stock Exchnage Filings			

9 Status of implementation of project/ commencement of commercial production	
(i) as disclosed in the offer document	Not applicable
(ii) Actual implementation	Not applicable
(iii) Reasons for delay in implementation, if any	Not applicable

10 Status of utilization of issue proceeds

(i) As disclosed in the offer document

(Rs. in Crores)

Particular	Total estimated amount / expenditure	Amount to be deployed from the Net Proceeds in Fiscal 2023	Amount to be deployed from the Net Proceeds in Fiscal 2024
Funding roll out of 120 new EBOs	33.73	16.87	16.87
Funding working capital requirements	61.40	61.40	-
General corporate purposes	23.64	23.64	-
Total Net Proceeds	118.77	101.91	16.87

Sourced from the Prospectus for the offer dated November 23, 2021.

(ii) Actual utilization

Particular	Amount to be utilised as per Prospectus	Utilisation amount	Unutilised amount as on Dec 31, 2023
Funding roll out of 120 new EBOs	33.73	33.73	-
Funding working capital requirements	61.40	61.40	-
General corporate purposes	23.64*	23.64*	-
Total Net Proceeds	118.77	118.77	-

*Sourced from Monitoring Agency Report dated August 02, 2023. On finalization of IPO issue expenses, the amount proposed to be utilized for General Corporate Purposes is revised to INR. 239.14 million, compared to the original amount of INR. 236.40 million.

(iii) Reasons for deviation, if any

Not Applicable

11 Comments of monitoring agency, if applicable	
(i) Comments on use of funds	No deviation from the object
(ii) Comments on deviations, if any, in the use of proceeds of the Issue from the objects stated in the offer document	
(iii) Any other reservations expressed by the monitoring agency about the end use of funds	
Sourced from Monitoring Agency Report dated August 02, 2023	

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Source: NSE website

(1) 30th calendar day is taken as listing date plus 29 calendar days

(2) 90th calendar day is taken as listing date plus 89 calendar days

(3) High and Low based on intra day prices

(4) In case of reporting dates falling on a trading holiday, values for the trading day immediately preceding the trading holiday have been considered.

(5) Comparable Sectoral index is not available

13 Basis for Issue Price

Accounting ratio	Face Value per share (Rs.)	As disclosed in offer document*	At the end of 1st FY (March 31, 2022)	At the end of 2nd FY (March 31, 2023)	At the end of 3rd FY (March 31, 2024)
EPS (Basic)					
<i>Issuer:</i>					
<i>Company (Basic and Diluted)</i>		-0.68	6.74	15.33	15.32
Industry Average - Peer Group					
<i>Page Industries Limited</i>	10	305.35	481.03	512.15	510.31
<i>Trent Limited</i>	1	-4.11	2.98	12.51	41.82
<i>Bata India Limited</i>	5	-6.95	8.01	25.13	20.42
<i>Aditya Birla Fashion & Retail Limited</i>	10	-8.23	-1.18	-0.38	-6.52
<i>TCNS Clothing Company Limited</i>	2	-8.85	-0.90	-2.75	-45.67
<i>Peer Group: (Consolidated)</i>		NA [#]	NA [#]	NA [#]	NA [#]
P/E					
<i>Issuer:</i>					
<i>Company</i>		NA [#]	150.07	65.41	78.67
Industry Average - Peer Group					
<i>Page Industries Limited</i>	10	132.69	89.79	74.07	67.51
<i>Trent Limited</i>	1	NA [#]	428.32	109.92	94.40
<i>Bata India Limited</i>	5	NA [#]	NA [#]	56.47	66.81
<i>Aditya Birla Fashion & Retail Limited</i>	10	NA [#]	NA [#]	NA [#]	NA [#]
<i>TCNS Clothing Company Limited</i>	2	NA [#]	NA [#]	NA [#]	NA [#]
<i>Peer Group: (Consolidated)</i>		NA [#]	NA [#]	NA [#]	NA [#]
RoNW %					
<i>Issuer:</i>					
<i>Company</i>		-1.25%	8.12	15.91%	13.71%
Industry Average - Peer Group					
<i>Page Industries Limited</i>	10	38.50%	49.29%	41.67%	35.64%
<i>Trent Limited</i>	1	-7.70%	4.48%	15.53%	36.32%
<i>Bata India Limited</i>	5	-5.10%	5.68%	22.46%	17.19%
<i>Aditya Birla Fashion & Retail Limited</i>	10	-27.50%	-4.27%	-1.08%	-18.24%
<i>TCNS Clothing Company Limited</i>	2	-9.20%	-0.92%	-2.87%	-95.12%
<i>Peer Group: (Consolidated)</i>		NA [#]	NA [#]	NA [#]	NA [#]
NAV per share					
<i>Issuer:</i>					
<i>Company</i>		54.21	81.17	96.36	111.81
Industry Average - Peer Group					
<i>Page Industries Limited</i>	10	793.34	976.01	1,229.21	1,431.72
<i>Trent Limited</i>	1	66.32	66.50	71.28	114.42
<i>Bata India Limited</i>	5	136.74	141.19	111.90	118.80
<i>Aditya Birla Fashion & Retail Limited</i>	10	29.24 ^{^^}	29.56	35.24	39.74
<i>TCNS Clothing Company Limited</i>	2	99.47	100.61	99.10	47.94
<i>Peer Group: (Consolidated)</i>		273.97	262.77	309.35	350.52

Notes

* Source: Prospectus for the offer dated November 23, 2021.

Key ratios for the Company for the three fiscal years stated above are/shall be calculated as follows:

(i) Basic earnings per Equity Share are computed in accordance with Indian Accounting Standard 33 'Earnings per Share' for issuer company, notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended.

(ii) P/E - Closing Market Price as of relevant fiscal year end on BSE / Basic EPS for year ended March 31, 2020

(iii) RoNW - Return on net worth (%) is net profit after tax divided by net worth at the end of the year/period. Net Worth = Equity Share Capital + Reserves & Surplus excluding revaluation reserves

(iv) NAV per share - Networth at the end of the year / Shares Outstanding as of fiscal year end

Peer Group: Page Industries Limited, Trent Limited, Bata India Limited, Aditya Birla Fashion & Retail Limited, TCNS Clothing Company Limited

Not meaningful as the company/companies has/have incurred losses

^^For the purpose of the NAV calculation for Aditya Birla Fashion and Retail Limited, the number of shares as of March 31, 2021 have been calculated as the number of fully paid up equity shares (84,76,21,159) plus 75% (basis the calls made as of March 31, 2021) of the number of partly paid up shares outstanding (9,02,77,042)

14 Any other material information

Date	Announcement
30-Nov-21	Listing of equity shares of Go Fashion (India) Limited
02-Dec-21	The Exchange has received the disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 for ICICI Ventures Funds Management Company Ltd (as Investment Manager to India Advantage Fund S4)
03-Dec-21	The Exchange has received the disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 for Axis Asset Management Company Ltd
13-Dec-21	The Exchange has received the disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 for India Advantage Fund S4 I
04-Jan-22	The Exchange has received the disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 for SBI Funds Management Ltd
05-Feb-22	Unaudited Financial Results and Limited Review Report for the quarter and year to date ended December 31, 2021
05-Apr-22	ICRA Limited has upgraded the following ratings for the Company: 1. Long Term Rating from '[ICRA] A-' to '[ICRA] A' 2. Short Term Rating from '[ICRA] A2+' to '[ICRA] A1
05-Apr-22	The Exchange has received Disclosure under Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 on April 05, 2022 for Rahul Saraogi, Managing Trustee of
04-Apr-22	CRISIL Ratings Limited has upgraded the following ratings for the Company: 1. Long Term Rating from 'CRISIL BBB+ / Stable' to 'CRISIL A-/Stable 2. Short Term Rating from 'CRISIL A2' to CRISIL A2+
20-May-22	The Exchange has received the disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 for ICICI Venture Funds Management Company Ltd
21-May-22	The Exchange has received the disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 for SBI Mutual Fund
02-Aug-22	The meeting of the Board of Directors of the Company is scheduled to be held on Wednesday, the 10th day of August 2022, inter-alia, to consider and approve the Unaudited Financial Results of the company for the Quarter ended June 30, 2022.
10-Aug-22	Following matters were approved in the board meeting dated August 10, 2022 :- 1. Considered and approved the Unaudited Financial Results of the Company for the quarter ended June 30, 2022. 2. Approved convening of the 12th Annual General Meeting of the Company on Monday, September 12, 2022 at 10.00 hrs (IST), through video conferencing or other audio-visual means. 3. Approved the alteration of capital clause of the Memorandum of Association, subject to approval of the Members.
04-Nov-22	The Board of Directors of M/s. Go Fashion (India) Limited transacted the following businesses: (i) Considered and approved the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2022 (ii) A copy of the signed Unaudited Financial Results along with Limited Review Report issued by the Statutory Auditors of the Company for the quarter and half year ended September 30, 2022 is enclosed.
09-Nov-22	Monitoring Agency Report for the quarter and half year ended September 30, 2022 issued by ICICI Bank Limited
19-Jan-23	Intimation of Board Meeting under Regulation 29(1) & (2) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015
25-Jan-23	Unaudited Financial Results and Limited Review Report for the Quarter and year to date ended December 31, 2022 - Outcome of Board Meeting

02-Feb-23	Monitoring Agency Report for the quarter and year to date ended December 31, 2022, issued by ICICI Bank Limited, Monitoring Agency, appointed to monitor the utilisation of proceeds of the Initial Public Offer of the Company.
28-Apr-23	Board Meeting Intimation for Considering And Approving The Audited Financial Results Of The Company For The Quarter And Year Ended March 31, 2023
10-May-23	Monitoring Agency Report for the quarter and year ended March 31, 2023, issued by ICICI Bank Limited, Monitoring Agency, appointed to monitor the utilisation of proceeds of the Initial Public Offer of the Company
13-Jun-23	Announcement under Regulation 30 (LODR)-Resignation of Director
24-Jul-23	Board Meeting Intimation for Considering And Approving The Unaudited Financial Results Of The Company For The Quarter Ended June 30, 2023
31-Jul-23	Board Meeting Outcome for Board Meeting Outcome For Unaudited Financial Results And Limited Review Report For The Quarter Ended June 30, 2023
31-Jul-23	13Th Annual General Meeting Of The Company To Be Held On Tuesday, September 05, 2023
31-Jul-23	Intimation Of Book Closure Pursuant To Regulation 42 Of The Securities & Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015
31-Jul-23	Statement Of Deviation Or Variation In The Use Of Proceeds Of Initial Public Offer Of Go Fashion (India) Limited (The Company)
02-Jul-23	Announcement under Regulation 30 (LODR)-Monitoring Agency Report
03-Jul-23	Full Utilisation Of IPO Proceeds
14-Aug-23	Reg. 34 (1) Annual Report.
14-Aug-23	Business Responsibility and Sustainability Reporting (BRSR)
24-Oct-23	Board Meeting Intimation for Considering And Approving Unaudited Financial Results For The Quarter Ended September 2023.
27-Oct-23	CRISIL Ratings Limited has upgraded the Long-term rating and Short-term rating of the company.
31-Oct-23	Board Meeting Outcome for Board Meeting Outcome For Unaudited Financial Results And Limited Review Report For The Quarter Ended September 30, 2023
12-Dec-23	The Company has received a notice for compounding under the Legal Metrology Act 2009, the details of which are uploaded herewith.
01-Jan-24	The Exchange has sought clarification from Go Fashion (India) Ltd on January 1, 2024, with reference to Movement in Volume.
02-Jan-24	Company responded to clarification sought by Exchanges- The significant increase in volume of securities in the exchange is purely market driven.
30-Jan-24	Company informed that meeting of the Board of Directors of the Company is scheduled on 06/02/2024 ,inter alia, to consider and approve Unaudited Financial results for the Quarter ended December 2023
06-Feb-24	Board Meeting Outcome for Board Meeting Outcome For Unaudited Financial Results And Limited Review Report For The Quarter Ended December 31, 2023
06-Feb-24	Unaudited Financial Results And Limited Review Report For The Quarter And Year Ended December 31, 2023 - Outcome Of Board Meeting
03-May-24	Board Meeting Outcome for Outcome Of Board Meeting - Regulation 30 & 33 Of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015
03-May-24	Audited Financial Results For 31St March, 2024
17-May-24	Announcement Under Regulation 30 - Franchise Agreement With Apparel Group
28-Jun-24	Board Meeting Outcome for Outcome Of Board Meeting - Regulation 30 Of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015
15-Jul-24	Reg. 34 (1) Annual Report.
15-Jul-24	Business Responsibility and Sustainability Reporting (BRSR)
24-Jul-24	Board Meeting Outcome for Unaudited Financial Results And Limited Review Report For The Quarter Ended June 30, 2024
24-Jul-24	Unaudited Financial Results For Quarter Ended June 2024
10-Sep-24	Announcement under Regulation 30 (LODR)-Change in Management
01-Oct-24	Announcement under Regulation 30 (LODR)-Change in Management - Appointment of Mr. Vijay Srinivas as Head - MBO Sales in Senior Management Category
25-Oct-24	Board Meeting Outcome for Unaudited Financial Results And Limited Review Report For The Quarter Ended September 30, 2024 - Outcome Of Board Meeting
18-Dec-24	Disclosures under Reg. 31(1) and 31(2) of SEBI (SAST) Regulations, 2011 - Rahul Saraogi
25-Jan-25	Board Meeting Outcome for Unaudited Financial Results And Limited Review Report For The Quarter Ended December 31, 2024 - Outcome Of Board Meeting
28-Apr-25	Format of the Initial Disclosure to be made by an entity identified as a Large Corporate : Annexure A
30-Apr-25	Audited Financial Results (Financial Results) Of The Company For The Financial Year Ended 31St March 2025

Note: The Company meets Investors/ Analysts/ Participants from time to time. Please refer to the website of the Stock Exchanges for the intimation of the schedule of such meetings and related details, as applicable. For further updates and information, please refer to the website of the Stock Exchanges i.e. www.bseindia.com and / or www.nseindia.com

Disclaimer:

The information compiled herein is in accordance with the disclosure requirements with regard to the track record of the public issues managed by JM Financial Limited ("JM Financial") arising out of the SEBI Circular No. CIR/MIRSD/1/2012 dated January 10, 2012.

This information is gathered, inter-alia, from the Prospectus of the Issuer, as amended, and from the filings made by the Issuer with the BSE Limited ("BSE") and / or the National Stock Exchange of India Limited ("NSE" and together with the BSE, the "Stock Exchanges") from time to time, price-volume data available on the website of the Stock Exchanges, other sources as disclosed herein and information / clarifications provided by the Issuer.

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