



CREDO BRANDS MARKETING LIMITED

private limited company to a public limited company to a public limited company and the name of our Company was changed to 'Credo Brands Marketing Limited', pursuant to a board resolution passed by our shareholders on April 18, 2023, consequent to which a fresh certificate of incorporation dated May 11, 2023, was issued by the RoC to our Company. For further details on changes to the address of the Registered and Corporate Office, see "History and Corporate Structure" on page 186 of the Prospectus dated December 21, 2023 filed with the RoC ("Prospectus")

Registered and Corporate Office: B-8, MIDC Central Road, Marol, Next to MIDC Police Station, Andheri (E), Mumbai 400093, Maharashtra, India; Tel: +91 22 6141 7200; Website: www.credobrands.in; Contact Person: Sanjay Kumar Mutha, Company Secretary and Compliance Officer; E-mail: investorrelations@mufti.ir Corporate Identity Number: U18101MH1999PLC119669

THE COMMENCEMENT OF TRADING OF THE EQUITY SHARES OF OUR COMPANY ON THE STOCK EXCHANGES SHALL BE WITH EFFECT FROM WEDNESDAY, DECEMBER 27, 2023. PURSUANT TO THE SEBI CIRCULAR NO. SEBI/HO/CFD/TPD1/CIR/P/2023/140 DATED AUGUST 09, 2023, OUR COMPANY IS REQUIRED TO LIST ON T+3 DAY (T BEING THE ISSUE CLOSING DATE).

OUR PROMOTERS: KAMAL KHUSHLANI AND POONAM KHUSHLANI

Our Company has filed the Prospectus dated December 21, 2023 with the RoC, and the Equity Shares are proposed to be listed on the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") and trading is expected to commence on December 27, 2023

INITIAL PUBLIC OFFER OF 19.634,960 EQUITY SHARES OF FACE VALUE OF ₹2 EACH ("EQUITY SHARES") OF CREDO BRANDS MARKETING LIMITED (THE "COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹280 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹278 PER EQUITY SHARES") OF CREDO BRANDS MARKETING LIMITED (THE "COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹280 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹278 PER EQUITY SHARES") OF CREDO BRANDS MARKETING LIMITED (THE "COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹280 PER EQUITY SHARES OF FACE VALUE OF ₹2 EACH ("EQUITY SHARES") OF CREDO BRANDS MARKETING LIMITED (THE "COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹280 PER EQUITY SHARES OF FACE VALUE OF ₹2 EACH ("EQUITY SHARES") OF CREDO BRANDS MARKETING LIMITED (THE "COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹280 PER EQUITY SHARES OF FACE VALUE OF ₹2 EACH ("EQUITY SHARES") OF CREDO BRANDS MARKETING LIMITED (THE "COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹2 EACH ("EQUITY SHARES") OF CREDO BRANDS MARKETING LIMITED (THE "COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹2 EACH ("EQUITY SHARES") OF CREDO BRANDS MARKETING LIMITED (THE "COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹2 EACH ("EQUITY SHARES") OF CREDO BRANDS MARKETING LIMITED (THE "COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹2 EACH ("EQUITY SHARES") OF CREDO BRANDS MARKETING LIMITED (THE "COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF \$1.00 TO THE TOTAL COMPANY OR "ISSUER") FOR CASH AT A PRICE OF \$1.00 TO THE TOTAL COMPANY OR "ISSUER") FOR CASH AT A PRICE OF \$1.00 TO THE TOTAL COMPANY OR "ISSUER") FOR CASH AT A PRICE OF \$1.00 TO THE TOTAL COMPANY OR "ISSUER") FOR CASH AT A PRICE OF \$1.00 TO THE TOTAL COMPANY OR "ISSUER") FOR CASH AT A PRICE OF \$1.00 TO THE TOTAL COMPANY OR "ISSUER") FOR CASH AT A PRICE OF \$1.00 TO THE TOTAL COMPANY OR "ISSUER") FOR CASH AT A PRICE OF \$1.00 TO THE TOTAL COMPANY OR "ISSUER") FOR CASH AT A PRICE OF \$1.00 TO THE TOTAL COMPANY OR "ISSUER") FOR CASH AT A PRICE OF \$1.00 TO THE TOTAL COMPANY OR "ISSUER") FOR CASH AT A PRICE OF \$1.00 TO THE TOTA TO ₹5,497.79 MILLION ("OFFER") COMPRISING AN OFFER FOR SALE OF 4,140,000 EQUITY SHARES AGGREGATING TO ₹1,159.20 MILLION BY KAMAL KHUSHLANI AND 4,275,000 EQUITY SHARES AGGREGATING TO ₹1,197.00 MILLION BY POONAM KHUSHLANI (TOGETHER THE "PROMOTER SELLING SHAREHOLDERS"), 108,000 EQUITY SHARES AGGREGATING TO ₹30.24 MILLION BY SONAKSHI KHUSHLANI AND 108.000 EQUITY SHARES AGGREGATING TO ₹30.24 MILLION BY ANDREW KHUSHLANI (TOGETHER THE "PROMOTER GROUP SELLING SHAREHOLDERS"). 2.032.260 EQUITY SHARES AGGREGATING TO ₹569.03 MILLION BY CONCEPT COMMUNICATION LIMITED, 5,031,260 EQUITY SHARES AGGREGATING TO ₹1,408.75 MILLION BY BELA PROPERTIES PRIVATE LIMITED, 1,970,220 EQUITY SHARES AGGREGATING TO ₹551.66 MILLION BY SAGAR MILAN MEHTA (TOGETHER THE 30.54% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY

> ANCHOR INVESTOR OFFER PRICE: ₹ 280 PER EQUITY SHARE OF FACE VALUE OF ₹ 2 EACH OFFER PRICE: ₹ 280 PER EQUITY SHARE OF FACE VALUE OF ₹ 2 EACH THE OFFER PRICE IS 140 TIMES OF THE FACE VALUE OF THE EQUITY SHARES OF ₹ 2 EACH

RISKS TO INVESTORS:

1. Our business is primarily concentrated and dependent on the sale of men's casual western wear and is vulnerable to variations in demand and changes in consumer preferences. We do not manufacture any apparel Our revenue from operations is as follows:

Particulars	For the three months	For Fiscal	For Fiscal	For Fiscal
	period ended June 30, 2023	2023	2022	2021
Revenue from Operations	1,184.90	4,981.82	3,411.72	2,448.26
(₹ in millions)				

2. Inability to predict customer demands and inability to maintain optimum inventory levels may lead to an adverse effect on our results of operations, financial condition and cash flows. Details of our inventory levels is provided

Particulars	For the three months	Fiscal	Fiscal	Fiscal
	period ended June 30, 2023	2023	2022	2021
Inventories (in ₹ million)	1,122.61	1,134.03	657.38	586.09 173
Inventory turnover days	198	154	154	
Inventory (as % of our current assets)	39.58%	39.42%	26.11%	27.53%

- 3. We enter into certain related party transactions in the ordinary course of business, and we cannot assure you that such transactions will not have an adverse effect on our business, results of operations and financial condition.
- 4. All our products are sold under a single brand, 'Mufti'. Any deterioration in public perception of our brand or any inability to effectively market our products, could affect our footfall and consequently impact our business, financial condition, cash flows and results of operations. Our advertisement and sales promotion expenses is as follows

Particulars	For the three months period ended June 30, 2023	Fiscal 2023	Fiscal 2022	Fiscal 2021
Advertisement and sales promotion expenses (in ₹ million)	51.41	173.64	22.31	15.02
% of revenue from operations	4.34%	3.49%	0.65%	0.61%

- We operate in highly competitive markets in each of our product segments, in both offline and online channels and an inability to compete effectively may adversely affect our business, results of operations and financial condition. Further, any pricing pressure from our competitors may affect our ability to maintain or increase our product prices and, in turn, our revenue from product sale, gross margin and profitability, which may materially and adversely affect our business, cash flows, results of operations and financial condition.
- While we design our products in-house, we rely on outsourcing the manufacturing of finished products to thirdparty manufacturing partners, without exclusivity arrangements, and are dependent on them for our finished goods. Any inability to obtain sufficient quantities of apparel of the requisite quality in a timely manner and at acceptable prices, or a slowdown, shutdown or disruption in such third party manufacturing partners' operations and performance, could adversely affect our business, cash flows, results of operations and 13. The weighted average cost of acquisition of all shares transacted in the last eighteen months, one year and

We have engaged with the following number of manufacturing partners:

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Particular	For the six months period	For	For	For	
	ended September 30, 2023	Fiscal 2023	Fiscal 2022	Fiscal 2021	
Number of manufacturing partners	48	54	50	53	

Value of our purchases from top ten and top five manufacturing partners and such amounts as percentage of our total cost of purchase of goods is as follows:

Particular	For the three months period ended June 30, 2023		months period		Fiscal 2022		Fiscal 2021	
	Value (in ₹ million)	%	Value (in ₹ million)	%	Value (in ₹ million)	%	Value (in ₹ million)	%
Top 10 manufacturing partners	390.97	79.59%	1,608.25	61.30%	916.06	58.71%	783.64	64.69%
Top five manufacturing partners	305.66	62.22%	1,117.14	42.58%	704.57	45.16%	565.44	46.68%

- 7. Our Subsidiary has incurred losses in the past and may incur losses in the future, which may have an adverse effect on our business and which may be required to be written off, in the event of further losses, which may adversely impact our profitability and results of operations. The total investment in the Subsidiary as on June 30, 2023 is ₹21.40 million.
- 8. We are primarily dependent on offline sales. The majority of our revenue from operations (more than 90% in each of the previous three Fiscals) was derived from offline retail distribution channels. If we fail to grow our revenues from online sales, we will continue to remain dependant on offline sales channels and any attendant risks. Our revenue from our online distribution channels is as follows:

	For the three months period ended June 30, 2023			or the al Year 2023		or the Il Year 2022	_	or the Il Year 2021
	Amount (in ₹ Million)	% of Total Revenue from Operations	Amount (in ₹ Million)	% of Total Revenue from Operations	Amount (in ₹ Million)	% of Total Revenue from Operations	Amount (in ₹ Million)	% of Total Revenue from Operations
Online*	165.23	13.95%	254.45	5.11%	280.31	8.22%	201.05	8.21%

- * Includes sales through our website and e-commerce marketplaces
- 9. Weighted average return on Net Worth for FY 2023, FY 2022 and FY 2021 is 20.86%.
- 10. Our ratio of Market capitalization / Revenue is higher than few of our listed peers. 11. The details of market capitalization to revenue, market capitalization to tangible assets and EV/EBITDA on the has been disclosed as a BRLM for the Offer.

Floor Price and Cap Price including details of comparison done with industry peers is as follows:

Particulars	Market capitalization		Market capitalization /		EV / EBITDA	
	/ Re	venue	Tangib	le assets		
	At Floor	At Cap	At Floor	At Cap	At Floor	At Cap
	Price	Price/	Price	Price/	Price	Price/
		Offer Price		Offer Price		Offer Price
Credo Brands Marketing Limited	3.36	3.53	6.35	6.68	11.56	12.11
Listed Industry Peers ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾	isted Industry Peers ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾					
Aditya Birla Fashion and Retail Limited	1	1.76	42	4.94	1	8.62
Go Fashion (India) Limited	10).79	1	3.67	3	5.86
Arvind Fashions Limited [®]	1	1.29		9.80	1	5.12
Kewal Kiran Clothing Limited		5.99		8.78	3	0.86

Source: All the financial information for listed industry peers mentioned above is on a consolidated basis, except Go Fashion (India) Limited as there is no consolidation and is sourced from the annual audited financial results of the listed industry peers

 $^{@}$ All the values mentioned above are based on both continued and discontinued operations for the year ended March 31, 2023

- (1) The closing market price as on December 4, 2023 have been considered for the calculating the market capitalization and EV of the listed industry peers (2) Market capitalization/Revenue is calculated as market capitalisation as on December 4, 2023/Total revenue for the year ended March 31, 2023
- (3) Market capitalization /Tangible assets is calculated as market capitalisation as on December 4. 2023/Total tangible assets for the vear ended March 31. 2023. Tangible assets shall include all net assets excluding right of use assets (related total lease liabilities), intangible assets and deferred tax assets/ liabilities (net)
- (4) EV/EBIDTA is calculated as enterprise value (market capitalisation as on December 4, 2023+ Long and short term borrowings and Lease Liabilities cash
- 12.The average cost of acquisition of Equity Shares held by our Promoters and Selling Shareholders as on the date of the Red Herring Prospectus is as follows and Offer Price at upper end of the Price Band is ₹280/-:

Name	Number of Equity Shares of face	Average cost of acquisition		
	value of ₹2 each held as on the	per Equity Share of face		
	date of the Red Herring Prospectus	value ₹ 2 each (in ₹)* [#]		
Name of the Promoters^				
Kamal Khushlani	22,260,420	8.48		
Poonam Khushlani	18,164,380	0.16		
Name of the Promoter Group members^				
Sonakshi Khushlani	1,914,000	Nil		
Andrew Khushlani	1,914,000	Nil		
Name of the Other Selling Shareholders				
Concept Communication Limited	2,032,260	7.75		
Bela Properties Private Limited	5,031,260	46.99		
Jay Milan Mehta	1,970,220	5.71		
Sagar Milan Mehta	1,970,220	5.71		

Average cost of acquisition has been calculated after considering all bonus issuances by the Company and split of face value of Equity Shares pursuant to a resolution dated April 7, 2023 passed by the Board of Directors of the Company and dated April 18, 2023 by the Shareholders of the Company. ^Also acting as the Selling Shareholders

three years preceding the date of the Addendum is as follows

three years preceding the date of the Addendant is as follows.							
Period	Weighted average	Upper end of the price band	Range of acquisition				
	cost of acquisition per	(₹280/-) is 'X' times the weighted	price: Lowest price				
	equity share (in ₹)* [®]	average cost of acquisition	Highest price (in ₹)*[®]				
Last one year	16.57	16.90	Nil-280.00				
Last eighteen months	16.56	16.91	0.50-280.00				
Last three years	16.56	16.91	0.50-280.00				

*As certified by Dileep & Prithvi, Chartered Accountants by way of their certificate dated December 21, 2023.

@ Weighted average cost of acquisition has been calculated after considering all bonus issuances by the Company and split of face value of equity shares pursuant to a resolution dated April 7, 2023 passed by the Board of Directors of the Company and dated April 18, 2023 by the Shareholders of the Company.

14. The Floor Price is Nil times and the Cap Price is Nil times the weighted average cost of acquisition at which the Equity Shares were issued by our Company, or acquired or sold by our Promoters or Promoter Group or Selling Shareholders or shareholder(s) having the right to nominate director(s) on the Board in the last 18 months or three years preceding the date of the Prospectus are disclosed below:

Past Transactions	Weighted average cost	Floor Price	Cap Price
	of acquisition (in ₹)	(i.e ₹266)	(i.e ₹280)
Weighted average cost of acquisition for primary	Nil*	Nil times	Nil times
transactions in the last 18 months prior to RHP.			
Weighted average cost of acquisition for secondary	Nil**	Nil times	Nil times
transactions in the last three years prior to RHP.			

Since there were no primary transactions or secondary transactions of equity shares of the Company during the 18 months preceding the date of filing of the RHP, the information has been disclosed for price per share of the Company based on the last five primary or secondary transactions (secondary transactions where Promoter /Promoter Group entities or Selling Shareholders or Shareholder(s) having the right to nominate director(s) on the Board of Directors of the Company, are a party to the transaction), not older than three years prior to the date of the RHP irrespective of the size of the transaction

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Based on primary transaction	Nil	Nil times	Nil times
Based on secondary transaction	Nil	Nil times	Nil times

Note: * There were no primary / new issue of shares (equity/convertible securities) other than Equity Shares issued pursuant to a bonus issue on April 7, 2023, in last 18 months and three years prior to the date of the Prospectus.

- ** Since, there were no secondary sales / acquisition of shares (equity/ convertible securities) transactions in last 18 months from the date of the Prospectus, therefore weighted average cost of acquisition is Nil or not applicable
- 15. The BRLMs associated with the Offer have handled 71 public issues in the past three years, out of which 24
- issues closed below the offer price on listing date: Name of the BRLMs **Total Issues** Issues closed below IPO Price on listing date **DAM Capital Advisors Limited*** 12 5 **ICICI Securities Limited*** 52 17 Keynote Financial Services Limited*# NIL NA
- Total *Issues handled where there were no common BRLMs

Common issues of above BRLMs

[#] In compliance with the proviso to Regulation 21A of the SEBI Merchant Bankers Regulations and Regulation 23(3) of the SEBI ICDR Regulations, Keynote Financial Services Limited will be involved only in marketing of the Offer. Keynote Financial Services Limited has signed the due diligence certificate and

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BID/ OFFER PERIOD

ANCHOR INVESTOR BID / OFFER PERIOD OPENED AND CLOSED ON MONDAY, DECEMBER 18, 2023 BID / OFFER OPENED ON TUESDAY, DECEMBER 19, 2023 BID / OFFER CLOSED ON THURSDAY, DECEMBER 21, 2023

The Offer was made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957 read with Regulation 31 of the SEBI ICDR Regulations and in compliance with Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than 50% of the Offer was allocated on a proportionate basis to Qualified Institutional Buyers ("QIBs") ("QIB Portion"), provided that our Company in consultation with the BRLMs, allocated up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third was reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares were added to QIB Portion (other than the Anchor Investor Portion) (the "Net QIB Portion"). Further, 5% of the Net QIB Portion was available for allocation on a proportionate basis only to Mutual Funds, subject to valid Bids being received at or above the Offer Price, and the remainder of the Net QIB Portion was available for allocation on a proportionate basis to all QIBs, including Mutual Funds. Further, not less than 15% of the Offer was available for allocation to Non-Institutional Bidders and not less than 35% of the Offer was available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. One-third of the Non Institutional Portion was available for allocation to Non-Institutional Bidders with a Bid size of more than ₹200,000 and up to ₹1,000,000 and two-third of the Non-Institutional Portion was available for allocation to Non-Institutional Bidders with a Bid size of more than ₹1,000,000 provided that under-subscription in either of these two sub-categories of the Non-Institutional Portion may be allocated to Non-Institutional Bidders in the other sub-category of Non-Institutional Portion in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. All potential Bidders (except Anchor Investors) are mandatorily required to participate in the Offer through the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA accounts and UPI ID in case of UPI Bidders (defined herein), as applicable, pursuant to which their corresponding Bid Amount will be blocked by the Self Certified Syndicate Banks ("SCSBs") or by the Sponsor Bank(s) under the UPI Mechanism, as the case may be, to the extent o the respective Bid Amounts. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For details, see "Offer Procedure" on page 328 of the Prospectus. The bidding for Anchor Investor opened and closed on December 18, 2023. The Company received 11 applications from 11 Anchor Investors for 6,321,734 Equity Shares. The Anchor Investors for 6,321,734 Equity Shares. Investor Offer Price was finalized at ₹280 per Equity Share. A total of 5,890,488 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹1,649,336,640.

The Offer received 2,325,865 applications for 720,094,358 Equity Shares (including applications from Anchor Investors and prior to rejections) resulting in 36.67 times subscription The details of the applications received in the Offer from Retail Individual Bidders, Non-Institutional Bidders and QIBs are as under (before rejections)

1	SI.	CATEGORY	NO. OF	NO. OF	SHARES RESERVED	NO. OF TIMES	AMOUNT (₹)	
N	10.		APPLICATIONS APPLIED	EQUITY SHARES	AS PER PROSPECTUS	SUBSCRIBED		
	Α	Retail Individual Bidders	2,227,487	138,012,159	6,872,236	20.08	38,644,756,921.00	
	В	Non-Institutional Bidders –	70,839	54,742,110	981,748	55.76	15,327,305,638.00	
		More than ₹ 2 lakhs and upto ₹10 lakhs						
	С	Non-Institutional Bidders – More than ₹10 lakhs	27,443	101,350,628	1,963,496	51.62	28,377,827,100.00	
	D	Qualified Institutional Bidders	85	419,667,727	3,926,992	106.87	117,506,963,560.00	
		(excluding Anchors Investors)						
	Е	Anchor Investors	11	6,321,734	5,890,488	1.07	1,770,085,520.00	
		TOTAL	2,325,865	720,094,358	19,634,960	36.67	201,626,938,739.00	

Final Demand

524

2.915

A summary of the final demand as per NSE and BSE as on the Bid/Offer Closing Date at different Bid prices is as under

Sr. No	Bid Price (₹)	No. of Equity Shares	% to Total	Cumulative Total	Cumulative % of Total
1	266	290,175	0.04	290,175	0.04
2	267	18,603	0.00	308,778	0.04
3	268	9,858	0.00	318,636	0.04
4	269	9,169	0.00	327,805	0.04
5	270	159,954	0.02	487,759	0.07
6	271	10,600	0.00	498,359	0.07
7	272	17,384	0.00	515,743	0.07
8	273	25,599	0.00	541,342	0.07
9	274	9,116	0.00	550,458	0.07
10	275	119,568	0.02	670,026	0.09
11	276	10,441	0.00	680,467	0.09
12	277	11,289	0.00	691,756	0.09
13	278	117,978	0.02	809,734	0.11
14	279	149,407	0.02	959,141	0.13
15	280	600,775,458	81.32	601,734,599	81.45
16	CUT-OFF	137,035,634	18.55	738,770,233	100.00
	TOTAL	738,770,233	100.00		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being BSE on December 22, 2023

A. Allotment to Retail Individual Bidders (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Retail Individual Bidders, who have bid at cut-off or at the Offer Price of ₹280 per Equity, was finalized in consultation with BSE. This category has bee subscribed to the extent of 19.47 times. The total number of Equity Shares Allotted in Retail Individual Bidders category is 6,872,236 Equity Shares to 129,664 successfu

applicants. The category-wise details of the Basis of Allotment are as under:									
Sr.	Category	No. of Applications	% of Total	Total No. of Equity	% to Total	No. of Equity Shares	Ratio	Total No. of Equity	
No		Received		Shares Applied		Allotted per Bidder		Shares Allotted	
1	53	2,030,027	93.98	107,591,431	80.42	53	26:433	6,458,792	
2	106	71,526	3.31	7,581,756	5.67	53	26:433	227,582	
3	3 159 20,881 0.97 3,320,079				2.48	53	26:433	66,462	
4	212	9,127	0.42	1,934,924	1.45	53	26:433	29,044	
5	265	7,370	0.34	1,953,050	1.46	53	26:433	23,426	
6	318	2,883	0.13	916,794	0.69	53	26:433	9,169	
7	371 3,174 0.15		1,177,554	0.88	53	26:433	10,123		
8	8 424 1,085 0.05		460,040	0.34	53	26:433	3,445		
9	477	740	0.03	352,980	0.26	53	26:433	2,332	
10	530	3,104	0.14	1,645,120	1.23	53	26:433	9,858	
11	583	520	0.02	303,160	0.23	53	26:433	1,643	
12	636	570	0.03	362,520	0.27	53	26:433	1,802	
13	13 689 8,970 0.42		6,180,330	4.62	53	26:433	28,514		
		7800 Allottees from Se	rial no 2 to 13 Add	tional 1(one) share		1	44:7800	44	
	TOTAL	2,159,977	100.00			6,872,236			

B. Allotment to Non-Institutional Bidders (more than ₹0.20 million and upto ₹1 million) (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹ 0.20 million and upto ₹1 million), who have bid at the Offer Price of ₹ 280 per Equity Share or above, was finalized in consultation with BSE. This category has been subscribed to the extent of 54.72 times. The total number of Equity Shares allotted in this category is 981,748 Equity

Sr.	Category	No. of Applications	% of Total	Total No. of Equity	% to Total	No. of Equity Shares	Ratio	Total No. of Equity
No		Received		Shares Applied		Allotted per Bidder		Shares Allotted
1	742	65573	94.27	48,655,166	90.57	742	7:368	925,274
2	795	1391	2.00	1,105,845	2.06	743	26:1391	19,318
3	848	356	0.51	301,888	0.56	743	7:356	5,201
4	901	190	0.27	171,190	0.32	743	4:190	2,972
5	954	116	0.17	110,664	0.21	743	2:116	1,486
6	1,007	100	0.14	100,700	0.19	743	2:100	1,486
7	1,060	340	0.49	360,400	0.67	743	6:340	4,458
8	1,113	117	0.17	130,221	0.24	743	2:117	1,486
9	1,166	35	0.05	40,810	0.08	743	1:35	743
10	1,272	30	0.04	38,160	0.07	743	1:30	743
11	1,325	50	0.07	66,250	0.12	743	1:50	743
12	1,431	48	0.07	68,688	0.13	743	1:48	743
13	1,484	145	0.21	215,180	0.40	743	3:145	2,229
14	1,590	99	0.14	157,410	0.29	743	2:99	1,486
15	1,749	296	0.43	517,704	0.96	743	6:296	4,458
16	1,802	116	0.17	209,032	0.39	743	2:116	1,486
17	1,855	35	0.05	64,925	0.12	743	1:35	743
18	2,120	55	0.08	116,600	0.22	743	1:55	743
19	3,551	175	0.25	621,425	1.16	743	3:175	2,229
501	1,219	22	0.03	26,818	0.05	743	0:22	0
502	1,378	15	0.02	20,670	0.04	743	0:15	0
503	1,537	17	0.02	26,129	0.05	743	0:17	0
504	1,643	7	0.01	11,501	0.02	743	0:7	0
505	1,696	19	0.03	32,224	0.06	743	0:19	0
506	1,908	8	0.01	15,264	0.03	743	0:8	0
507	1,961	11	0.02	21,571	0.04	743	0:11	0
508	2,014	7	0.01	14,098	0.03	743	0:7	0
509	2,067	11	0.02	22,737	0.04	743	0:11	0
510	2,173	8	0.01	17,384	0.03	743	0:8	0
511	2,226	18	0.03	40,068	0.07	743	0:18	0
512	2,279	3	0.00	6,837	0.01	743	0:3	0
513	2,332	4	0.01	9,328	0.02	743	0:4	0
514	2,385	12	0.02	28,620	0.05	743	0:12	0
515	2,438	2	0.00	4,876	0.01	743	0:2	0
516	2,491	11	0.02	27,401	0.05	743	0:11	0
517	2,544	6	0.01	15,264	0.03	743	0:6	0
518	2,597	2	0.00	5,194	0.01	743	0:2	0
519	2,650	23	0.03	60,950	0.11	743	0:23	0
520	2,703	3	0.00	8,109	0.02	743	0:3	0
521	2,756	5	0.01	13,780	0.03	743	0:5	0
522	2,809	18	0.03	50,562	0.09	743	0:18	0
523	2,862	8	0.01	22,896	0.04	743	0:8	0
	-,	-		,			1	-

14.575

0.03

743

0:5

Sr. No	Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
525	2,968	6	0.01	17,808	0.03	743	0:6	0
526	3,021	1	0.00	3,021	0.01	743	0:1	0
527	3,074	3	0.00	9,222	0.02	743	0:3	0
528	3,180	8	0.01	25,440	0.05	743	0:8	0
529	3,233	1	0.00	3,233	0.01	743	0:1	0
530	3,286	5	0.01	16,430	0.03	743	0:5	0
531	3,339	5	5 0.01		0.03	743	0:5	0
532	3,392	2	0.00	6,784	0.01	743	0:2	0
533	3,445	12	0.02	41,340	0.08	743	0:12	0
534	3,498	3	0.00	10,494	0.02	743	0:3	0
535	All applicants from Serial no 501 to 534 for 1 (one) lot of 743 shares					743	5:291	3,715
536	76	Allottees from Serial no	2 to 535 Additiona	I 1(one) share		1	6:76	6
	TOTAL	69558	100	53,719,581	100			981,748

C. Allotment to Non-Institutional Bidders (more than₹1 million) (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹1 million), who have bid at the Offer Price of ₹280 per Equity Share or above, was finalized in consultation with

ir. Io	Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equit Shares Allotted
1	3,604	25809	95.10	93,015,636	92.81	742	4:41	1,867,614
2	3,657	286	1.05	1,045,902	1.04	742	28:286	20,776
3	3,710	267	0.98	990,570	0.99	742	26:267	19,292
4	3,763	79	0.29	297,277	0.30	742	8:79	5,936
5	3,816	53	0.20	202,248	0.20	742	5:53	3,710
6	3,869	22	0.08	85,118	0.08	742	2:22	1,484
7	3,922	36	0.13	141,192	0.14	742	4:36	2,968
8	3,975	74	0.27	294,150	0.29	742	7:74	5,194
9	4,028	37	0.14	149,036	0.15	742	4:37	2,968
10	4,081	9	0.03	36,729	0.04	742	1:9	742
11	4,134	10	0.04	41,340	0.04	742	1:10	742
12	4,187	11	0.04	46,057	0.05	742	1:11	742
13	4,240	26	0.10	110,240	0.00	742	3:26	2,226
14	4,293	11	0.10	47,223	0.05	742	1:11	742
15	4,293	9	0.04		0.03	742		742
				39,114			1:9	
16	4,399	12	0.04	52,788	0.05	742	1:12	742
17	4,452	8	0.03	35,616	0.04	742	1:8	742
18	4,717	12	0.04	56,604	0.06	742	1:12	742
19	4,770	6	0.02	28,620	0.03	742	1:6	742
20	4,876	7	0.03	34,132	0.03	742	1:7	742
21	4,929	29	0.11	142,941	0.14	742	3:29	2,226
22	5,300	48	0.18	254,400	0.25	742	5:48	3,710
23	5,353	9	0.03	48,177	0.05	742	1:9	742
24	5,406	7	0.03	37,842	0.04	742	1:7	742
25	5,618	7	0.03	39,326	0.04	742	1:7	742
26	5,671	9	0.03	51,039	0.05	742	1:9	742
27	5,724	7	0.03	40,068	0.04	742	1:7	742
28	5,777	6	0.02	34,662	0.03	742	1:6	742
29	5,883	13	0.05	76,479	0.08	742	1:13	742
30	6,572	14	0.05	92,008	0.09	742	1:14	742
31	6,678	6	0.02	40,068	0.04	742	1:6	742
32	7,102	6	0.02	42,612	0.04	742	1:6	742
33	7,155	8	0.03	57,240	0.06	742	1:8	742
34	7,420	6	0.02	44,520	0.04	742	1:6	742
35	7,526	6	0.02	45,156	0.05	742	1:6	742
36	8,904	6	0.02	53,424	0.05	742	1:6	742
37	9,010	8	0.02		0.03	742		742
_		6		72,080			1:8	
38	10,600		0.02	63,600	0.06	742	1:6	742
01	4,505	4	0.01	18,020	0.02	742	0:4	0
003	4,611	3	0.01	13,833	0.01	742	0:3	0
04	4,823	2	0.01	9,646	0.01	742	0:2	0
80	5,194	5	0.02	25,970	0.03	742	0:5	0
009	5,459	4	0.01	21,836	0.02	742	0:4	0
)51	14,310	3	0.01	42,930	0.04	742	0:3	0
)55	17,808	3	0.01	53,424	0.05	742	0:3	0
)56	17,861	4	0.01	71,444	0.07	742	0:4	0
)57	18,020	4	0.01	72,080	0.07	742	0:4	0
60	21,200	4	0.01	84,800	0.08	742	0:4	0
62	24,433	2	0.01	48,866	0.05	742	0:2	0
)63	25,228	2	0.01	50,456	0.05	742	0:2	0
)64	26,235	2	0.01	52,470	0.05	742	0:2	0
)65	26,500	5	0.02	132,500	0.13	742	0:5	0
72	53,000	2	0.02	106,000	0.13	742	0:3	0
76	121,423	1	0.00	121,423	0.11	742	0:2	0
77						742	8:153	5,936
78		2646 Allottees from Se		•	1	1:16	164	
110		2040 Allottees from Se	namo no 1077 F	ruuliionai T(One) Share		I I	1.10	104

D. Allotment to QIBs (After Rejections)

Allotment to QIBs, who have bid at the Offer Price of ₹280 per Equity Share or above, has been done on a proportionate basis in consultation with BSE. This category has been subscribed to the extent of 106.87 times of Net QIB portion. As per the SEBI ICDR Regulations, Mutual Funds were allotted 5% of the Equity Shares of Net QIB portion available i.e. 196,350 Equity Shares and other QIBs and unsatisfied demand of Mutual Funds were allotted the remaining available Equity Shares i.e. 3,730,642 Equity Shares on a proportionate

Ш	asis. The total number of Equity Shares allotted in the Qib category is 5,920,992 Equity Shares, which were allotted to 65 successful Applicants.									
	CATEGORY	FI'S/BANK'S	MF'S	IC'S	NBFC'S	AIF	FPC/FPI'S	VC'S	TOTAL	
	ALLOTMENT	2,239,412	234,306	132,132	269,599	64,015	987,528	-	3,926,992	

E. Allotment to Anchor Investors (After Rejections)

The Company, in consultation with the BRLM, have allocated 5,890,488 Equity Shares to 11 Anchor Investors (through 11 Anchor Investor Application Forms) (including 3 domestic Mutual Funds through 3 schemes) at an Anchor Offer Issue Price at ₹280 per Equity Share in accordance with SEBI ICDR Regulations. This represents 60% of the QIB portion

	CATEGORY	FI'S/BANK'S	MF'S	IC'S	NBFC'S	AIF	FPC/FPI'S	OTHERS	TOTAL
	ALLOTMENT	-	2,499,167	2,284,941	213,436	-	892,944	-	5,890,488

The IPO Committee of our Company at its meeting held on December 22, 2023 has taken on record the basis of allotment of Equity Shares approved by the Designated Stock Exchange, being BSE and has transferred the Equity Shares to various successful applicants. The Allotment Advice Cum Refund Intimation and/or notices have been dispatched to the address of the investors as registered with the depositories. Further, instructions to the SCSBs have been issued for unblocking of funds and transfer to the Public Offer Account on December 22, 2023 and the payments to non-syndicate brokers have been issued on December 26, 2023. In case the same is not received within ten days, investors may contact the Registrar to the Offer at the address given below. The Equity Shares allotted to the successful allottees have been uploaded on December 26, 2023 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company has filed the Listing application with BSE and NSE on December 26, 2023. The Company has received the listing and trading approval from BSE & NSE, and trading will commence on December 27, 2023.

Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus. INVESTORS PLEASE NOTE

These details of the Allotment made was hosted on the website of Registrar to the Offer, Link Intime India Private Limited at www.linkintime.co.in

All future correspondence in this regard may kindly be addressed to the Registrar to the Offer quoting full name of the First/ Sole applicant, Serial number of the Bid cum Application form number, Bidders DP ID, Client ID, PAN, date of submission of Bid cum Application Form, address of the Bidder, number of Equity Shares bid for, name of the Member of the Syndicate, place where the bid was submitted and payment details at the address given below:



Link Intime India Private Limited

C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083 Maharashtra, India. **Telephone:** +91 81081 14949; **E-mail:** credobrands.ipo@linkintime.co.in Website: www.linkintime.co.in; Investor grievance e-mail: credobrands.ipo@linkintime.co.in; Contact Person: Shanti Gopalkrishnan; SEBI Registration No.: INR000004058

For CREDO BRANDS MARKETING LIMITED

On behalf of the Board of Directors

Place: Mumbai Date: December 26, 2023

Sanjay Kumar Mutha Company Secretary & Compliance Officer

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS

PROSPECTS OF CREDO BRANDS MARKETING LIMITED. CREDO BRANDS MARKETING LIMITED has filed a Prospectus dated December 21, 2023 with the RoC (the "Prospectus"). The Prospectus is made available on the website of the SEBI at www.sebi.gov.in as well as on the websites of the BRLMs i.e., DAM Capital Advisors Limited at www.damcapital.in, ICICI Securities Limited at www.icicisecurities.com and Keynote Financial Services Limited at www.keynoteindia.net. the website of the NSE at www.nseindia.com and the website of the BSE at www.bseindia.com and the website of the

Company at www.credobrands.in. Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to such risks, please see the

section titled "Risk Factors" beginning on page 27 of the Prospectus. Potential investors should not rely on the DRHP for making any investment decision. The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933 (the "U.S. Securities Act") or any state securities laws in the United States, and unless so registered, and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws, Accordingly, the Equity Shares are being offered and sold outside the United States in "offshore transactions" as defined in and in reliance on Regulation S and the applicable laws of each jurisdictions where such offers and sales are made. There will be no public offering of the Equity Shares