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Credo Brands Marketing (Mufti) IPO

Mufti Menswear IPO Price: ₹266 - ₹280

IPO Date Range: Dec 19, 2023 - Dec 21, 2023



Foundation & Business Essence:

Established in 1999, Credo Brands Marketing Limited introduces stylish casual men's clothing through its flagship brand, "Mufti".

Product Portfolio:

The company initially revolved around a limited spectrum of offerings: shirts, T-shirts, and trousers. However, as time unfurled its wings, the company embarked on an evolutionary path. Presently, its product portfolio is a testament to its growth, encompassing an expansive array.

Alongside the classic ensemble of sweatshirts, jeans, cargos, chinos, jackets, blazers, and sweaters, the repertoire extends further, embracing diverse categories that cater to an individual's every mood and occasion. From relaxed vacation wear that breathes an air of ease to authentic, versatile day-to-day wear, urban casual ensembles, attention-grabbing party outfits, and the fusion of comfort and style in athleisure—this expansive collection now mirrors its patrons' diverse preferences and lifestyles.

Network and Presence

The company presently operates 1,773 retail outlets throughout India as of May 31, 2023. Among these, there are 379 exclusive brand stores (EBOs), 89 large format stores (LFSs), and 1,305 multi-brand stores (MBOs).

Spanning major metropolitan areas to Tier 3 cities, the company's presence has steadily expanded. As of March 31, 2023, 2022, and 2021, it has established itself in 582, 598, and 569 cities, respectively.

By May 31, 2023, the company boasted a design team comprising 15 members. Their collaborative efforts enabled the creation and production of over 1,348 designs during the 2023 financial year.

Mufti Menswear IPO Specifics:

IPO Date	December 19, 2023 to December 21, 2023
Listing Date	Wednesday, December 27, 2023
Face Value	₹2 per share
Price Band	₹266 to ₹280 per share
Lot Size	53 shares
Total Issue Size	19,634,960 shares (aggregating up to ₹549.78 Cr)
Offer For Sale	19,634,960 shares (aggregating up to ₹549.78 Cr)
Issue Type	Book Built Issue IPO
Listing At	BSE, NSE
Share holding pre issue	64,301,880
Share holding post issue	64,301,880

Mufti Menswear IPO Lot Size

Investors have the option to bid for a minimum of 53 shares, with the opportunity to increase in multiples of this amount. The table below illustrates the minimum and maximum investment potential for both retail investors and HNIs in terms of shares and corresponding amounts.

Application	Lots	Shares	Amount
Retail (Min)	1	53	₹14,840
Retail (Max)	13	689	₹192,920
S-HNI (Min)	14	742	₹207,760
S-HNI (Max)	67	3,551	₹994,280
B-HNI (Min)	68	3,604	₹1,009,120

Mufti Menswear IPO Reservation

QIB Shares Offered	Not more than 50% of the Net Issue
Retail Shares Offered	Not less than 35% of the Net Issue
NII (HNI) Shares Offered	Not less than 15% of the Net Issue

Mufti Menswear IPO Timetable (Important Dates)

IPO Open Date	Tuesday, December 19, 2023
IPO Close Date	Thursday, December 21, 2023
Basis of Allotment	Friday, December 22, 2023
Initiation of Refunds	Tuesday, December 26, 2023
Credit of Shares to Demat	Tuesday, December 26, 2023
Listing Date	Wednesday, December 27, 2023
Cut-off time for UPI mandate confirmation	5 PM on December 21, 2023

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Credo Brands Marketing Limited IPO Financial Information

Credo Brands Marketing Limited witnessed a remarkable 43.54% surge in revenue and an impressive 116.88% rise in profit after tax (PAT) between the financial years ending on March 31, 2023, and March 31, 2022.

Period Ended	31 Mar 2021	31 Mar 2022	31 Mar 2023	30 June 2023
Assets	416.99	476.05	574.48	592.38
Revenue	261.15	354.84	509.32	119.43
Profit After Tax	3.44	35.74	77.51	8.58
Net Worth	192.33	235.73	281.32	289.88
Total Borrowings	15.23	13.46	10.08	11.30

Amount in ₹ Crore

Key Performance Indicator - Credo Brands Marketing Limited IPO

KPI	Values
P/E (x)	23.22
ROE	29.98%
ROCE	28.16%
Debt/ Equity	0.65
EPS (Rs)	0.54
RoNW	29.98%

Objects of the Issue:

The Offer aims to attain two primary objectives:

- To reap the advantages of listing Equity Shares on Stock Exchanges,
- To conduct the Offer for Sale of up to 19,634,960 Equity Shares.

Additionally, the Company anticipates that the listing of its Equity Shares will amplify visibility and bolster brand image while offering liquidity to Shareholders and establishing a public market for Equity Shares in India.

Prospectus Links:

Prospectus: Official documents that provide detailed information about the IPO and the company. [Credo Brands Marketing Limited IPO DRHP](#) and [Credo Brands Marketing Limited IPO RHP](#).

Frequently Asked Questions

What is an IPO?

An IPO, or Initial Public Offering, is the process by which a private company offers its shares to the public for the first time to raise capital.

Why do companies go public with an IPO?

Companies go public to raise capital for expansion, reduce debt, or for other corporate purposes. It also provides liquidity to existing shareholders.

What is the price range for the "Credo Brands Marketing Limited" IPO?

The price range for the "Credo Brands Marketing Limited" IPO is ₹266 to ₹280 per share.

When will the "Credo Brands Marketing Limited" IPO be listed on the stock exchange?

The "Credo Brands Marketing Limited" IPO is expected to be listed on Wednesday, 27 December 2023.

How to apply for an IPO with Lakshmishree?

To apply for an IPO with Lakshmishree:

Go to www.lakshmishree.com/ipo

Select the desired IPO and fill in the required details.

Confirm your application and make the payment.

Once applied, you can track the status of your application on the platform or get in your registered Email ID.

How can I check the subscription status of an IPO on Lakshmishree?

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