General information about company		
Scrip code*		544058
NSE Symbol*		MUFTI
MSEI Symbol*		NOTLISTED
ISIN*		INE220Q01020
Name of company		CREDO BRANDS MARKETING LIMITED
Type of company		Main Board
Class of security		Equity
Date of start of financial year		01-04-2026
Date of end of financial year		31-03-2027
Date of board meeting when results were approved		04-11-2026
Date on which prior intimation of the meeting for considering financial results was informed to the exchange		28-10-2026
Description of presentation currency		INR
Level of rounding		Millions
Reporting Type		Quarterly
Reporting Quarter		Second quarter
Nature of report standalone or consolidated		Standalone
Whether results are audited or unaudited for the quarter ended		Unaudited
Whether results are audited or unaudited for the Year to date for current period ended/year ended		Unaudited
Segment Reporting		Single segment
Description of single segment		Retailing of men’s casual wear
Start date and time of board meeting		04-11-2026 16:45
End date and time of board meeting		04-11-2026 17:30
Whether cash flow statement is applicable on company		Yes
Type of cash flow statement		Cash Flow Indirect
Declaration of unmodified opinion or statement on impact of audit qualification		Declaration of unmodified opinion
Whether the company has any related party?		Yes
Whether the company has entered into any Related Party transaction during the selected half year for which it wants to submit disclosure?		Yes
(I) We declare that the acceptance of fixed deposits by the bans/Non-Banking Finance Company are at the terms uniformly applicable/offered to all shareholders/public		NA
(II) We declare that the scheduled commercial bank, as per RBI circular RBI/DBR/2015-16/19 dated March 03, 2016, has allowed additional interest of one per cent per annum, over and above the rate of interest mentioned in the schedule of interest rates on savings or a term deposits of bank’s staff and their exclusive associations as well as on deposits of Chairman, Chairman & Managing Director, Executive Director or such other Executives appointed for a fixed tenure.		NA
(III) Whether the company is a ‘high value debt listed entity’ according to regulation 15 (1A)?		No
(a) If answer to above question is Yes, whether complying with proviso to regulation 23 (9), i.e., submitting RPT disclosures on the day of results publication?		
(b) If answer to above question is No, please explain the reason for not complying.		
Whether the updated Related Party Transactions (RPT) Policy (in compliance with Reg. 23 of SEBI LODR) has been uploaded on the website of the Company?		Yes
Latest Date on which RPT policy is updated		25-03-2025
Indicate Company website link for updated RPT policy of the Company		https://www.credobrands.in/files/Policy_on_Materiality_of_and_Dealing_with_RPTs.pdf
Whether statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc. is applicable to the company for the current quarter?		No
No. of times funds raised during the quarter		
Whether the disclosure for the Default on Loans and Debt Securities is applicable to the entity?	No	Not Applicable

Financial Results – Ind-AS				
Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)	
	Date of start of reporting period	01-07-2026	01-04-2026	
	Date of end of reporting period	30-09-2026	30-09-2026	
	Whether results are audited or unaudited	Unaudited	Unaudited	
	Nature of report standalone or consolidated	Standalone	Standalone	
Part I	**Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.**			
1	**Income**			
	Revenue from operations	1893.01	3145.7	
	Other income	23.36	44.31	
	Total income	**1916.37**	**3190.01**	
2	**Expenses**			
(a)	Cost of materials consumed	23.99	75.69	
(b)	Purchases of stock-in-trade	768.22	1386.89	
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-8.7	-198.2	
(d)	Employee benefit expense	96.55	190.84	
(e)	Finance costs	61.77	124.71	
(f)	Depreciation, depletion and amortisation expense	190.4	382.76	
(g)	**Other Expenses**			
1	Aggregate	418.34	830.09	
	Total other expenses	**418.34**	**830.09**	
	Total expenses	**1550.57**	**2792.78**	
3	**Total profit before exceptional items and tax**	**365.8**	**397.23**	
4	Exceptional items	0	0	
5	**Total profit before tax**	**365.8**	**397.23**	
6	**Tax expense**			
7	Current tax	148.47	148.47	
8	Deferred tax	-55.14	-46.56	
9	**Total tax expenses**	**93.33**	**101.91**	
10	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0	0	
11	**Net Profit Loss for the period from continuing operations**	**272.47**	**295.32**	
12	Profit (loss) from discontinued operations before tax	0	0	
13	Tax expense of discontinued operations	0	0	
14	**Net profit (loss) from discontinued operation after tax**	**0**	**0**	
15	Share of profit (loss) of associates and joint ventures accounted for using equity method	0	0	
16	**Total profit (loss) for period**	**272.47**	**295.32**	
17	Other comprehensive income net of taxes	1.12	1.3	
18	**Total Comprehensive Income for the period**	**273.59**	**296.62**	
19	**Total profit or loss, attributable to**			
	Profit or loss, attributable to owners of parent			
	Total profit or loss, attributable to non-controlling interests			
20	**Total Comprehensive income for the period attributable to**			
	Comprehensive income for the period attributable to owners of parent			
	Total comprehensive income for the period attributable to owners of parent non-controlling interests			
21	**Details of equity share capital**			
	Paid-up equity share capital	130.79	130.79	
	Face value of equity share capital	2	2	
22	Reserves excluding revaluation reserve			
23	**Earnings per share**			

i	**Earnings per equity share for continuing operations**			
	Basic earnings (loss) per share from continuing operations	4.17	4.52	
	Diluted earnings (loss) per share from continuing operations	4.16	4.51	
ii	**Earnings per equity share for discontinued operations**			
	Basic earnings (loss) per share from discontinued operations	0	0	
	Diluted earnings (loss) per share from discontinued operations	0	0	
iii	**Earnings per equity share (for continuing and discontinued operations)**			
	Basic earnings (loss) per share from continuing and discontinued operations	4.17	4.52	
	Diluted earnings (loss) per share from continuing and discontinued operations	4.16	4.51	
24	Debt equity ratio			Textual Information(1)
25	Debt service coverage ratio			Textual Information(2)
26	Interest service coverage ratio			Textual Information(3)
27	**Disclosure of notes on financial results**	**Textual Information(4)**		

Text Block	
Textual Information(4)	1. The Financial Results for the quarter and six months ended September 30, 2026 were reviewed by the Audit Committee and were approved by the Board of Directors in its meeting held on November 4, 2026. The Statutory Auditors have conducted limited review on these Financial Results. 2. The Financial Results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 Interim Financial Reporting Ind AS 34 prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and the terms of the SEBI Listing Obligations and Disclosure Requirements Regulations, 2015, as amended. 3. The Unaudited Statement of Assets and Liabilities as at September 30, 2026 and Unaudited Statement of Cash Flow Statement for the period ended September 30, 2026 are annexed. 4. During the year ended March 31, 2026, the Central Government of India has notified the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, collectively referred to as the New Labour Codes, effective from November 21, 2025 primarily impacting the wage definition to be considered for the purpose of defined benefit obligation relating to gratuity. The new Labour Codes introduced by the Government of India, interalia, requires gratuity to be calculated based on wages constituting at least 50 percent of total remuneration. This has resulted in an increase in gratuity benefits in respect of services rendered in prior periods, and accordingly, the Company has recognised past service cost amounting to Rs. 13.97 millions during the previous financial year, which has been presented as Exceptional Item. In accordance with Ind AS 19, the past service cost has been recognised in the statement of profit and loss in the previous year in which the plan amendment became effective. 5. Based on the management approach as defined in Ind AS 108 Operating Segments, the Chief Operating Decision Maker evaluates the Company s performance as a single business segment namely retailing of men s casual wear. 6. During the period under review, the Company doesnot have any subsidiary, associate and joint venture company. 7. These financial results are available on the website of the Company viz. www.credobrands.in and on the website of BSE Limited, BSE, www.bseindia.com and National Stock Exchange of India Limited, NSE, www.nseindia.com. For Credo Brands Marketing Limited Kamal Khushlani Chairman and Managing Director DIN: 00638929 Place: Mumbai Date: November 4, 2026

Statement of Asset and Liabilities		
	Particulars	Half Year ended (dd-mm-yyyy)
	Date of start of reporting period	01-04-2026
	Date of end of reporting period	30-09-2026
	Whether results are audited or unaudited	Unaudited
	Nature of report standalone or consolidated	Standalone
	Assets	
1	**Non-current assets**	
	Property, plant and equipment	679.01
	Capital work-in-progress	0
	Investment property	15.33
	Goodwill	0
	Other intangible assets	2
	Intangible assets under development	0
	Biological assets other than bearer plants	0
	Investments accounted for using equity method	0
	Non-current financial assets	
	Non-current investments	0
	Trade receivables, non-current	0
	Loans, non-current	0
	Other non-current financial assets	
1	Security deposits paid	222.4
2		
3		
4		
5		
	Details of other non-current financial assets	
	Total of other non-current financial assets	**222.4**
	Total non-current financial assets	**222.4**
	Deferred tax assets (net)	400.25
	Other non-current assets	
1	Non-current tax assets	8.94
2	Capital advances	24.31
3	Balance with government authorities	241.62
4	Prepayments	0.55
5	Prepayments - Security deposits	0.06
	Details of other non-current assets	
6	Right of use assets	1924.23
	Total of other non-current assets	**2199.71**
	Total non-current assets	**3518.7**
2	**Current assets**	
	Inventories	1306.83
	Current financial asset	
	Current investments	0
	Trade receivables, current	2851.82
	Cash and cash equivalents	127.84
	Bank balance other than cash and cash equivalents	51.63
	Loans, current	0
	Other current financial assets	
1	Security deposits paid	51.8
2	Accrued interest on bank deposits	1.5
3		
4		

5		
	Details of other current financial assets	
	Total of Other current financial assets	**53.3**
	Total current financial assets	**3084.59**
	Current tax assets (net)	
	Other current assets	
1	Advances to employees	5.95
2	Prepayments	13.86
3	Prepayments - Security deposits	0.11
4	Advances to suppliers	24.52
5	Right to return good assets	223.35
	Details of other current assets	
	Total of other current assets	**267.79**
	Total current assets	**4659.21**
3	Non-current assets classified as held for sale	
4	Regulatory deferral account debit balances and related deferred tax Assets	
	Total assets	**8177.91**
	Equity and liabilities	
1	**Equity**	
	Equity attributable to owners of parent	
	Equity share capital	130.79
	Other equity	4422.72
	Total equity attributable to owners of parent	**4553.51**
	Non controlling interest	
	Total equity	**4553.51**
2	**Liabilities**	
	Non-current liabilities	
	Non-current financial liabilities	
	Borrowings, non-current	0
	Trade Payables, non-current	
	(A) Total outstanding dues of micro enterprises and small enterprises	0
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	0
	Total Trade payable	**0**
	Other non-current financial liabilities	
1	Security deposits received	371.09
2		
3		
4		
5		
	Details of other non-current financial liabilities	
	Total of other non-current financial liabilities	**371.09**
	Total non-current financial liabilities	**371.09**
	Provisions, non-current	54.55
	Deferred tax liabilities (net)	0
	Deferred government grants, Non-current	0
	Other non-current liabilities	
1	Lease liabilities	1726.55
2		
3		
4		
5		
	Details of other non-current liabilities	
	Total of other non-current liabilities	**1726.55**
	Total non-current liabilities	**2152.19**
	Current liabilities	
	Current financial liabilities	

	Borrowings, current	0
	Trade Payables, current	
	(A) Total outstanding dues of micro enterprises and small enterprises	85.69
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	176.48
	Total Trade payable	**262.17**
	Other current financial liabilities	
1	Creditors for capital goods	1.11
2	Interest accrued and due on security deposits	6.89
3	Interest to MSME vendors	4
4		
5		
	Details of other current financial liabilities	
	Total of other current financial liabilities	**12**
	Total current financial liabilities	**274.17**
	Other current liabilities	
1	Advances from customers	12.96
2	Statutory dues	10.51
3	Refund liability for expected sales return	568.08
4	Accrued payroll and employee benefits	45.94
5	Unclaimed dividend	0.24
	Details of other current liabilities	
6	Lease liabilities	453.28
7	Provision for corporate social responsibility	4.01
	Total of other current liabilities	**1095.02**
	Provisions, current	26.06
	Current tax liabilities (Net)	76.96
	Deferred government grants, Current	
	Total current liabilities	**1472.21**
3	Liabilities directly associated with assets in disposal group classified as held for sale	
4	Regulatory deferral account credit balances and related deferred tax liability	
	Total liabilities	**3624.4**
	Total equity and liabilities	**8177.91**
	Disclosure of notes on assets and liabilities	

Other Comprehensive Income			
	Date of start of reporting period	01-07-2026	01-04-2026
	Date of end of reporting period	30-09-2026	30-09-2026
	Whether results are audited or unaudited	Unaudited	Unaudited
	Nature of report standalone or consolidated	Standalone	Standalone
	Other comprehensive income [Abstract]		
1	Amount of items that will not be reclassified to profit and loss		
	Total Amount of items that will not be reclassified to profit and loss		
2	Income tax relating to items that will not be reclassified to profit or loss	-1.50	-1.74
3	Amount of items that will be reclassified to profit and loss		
	Total Amount of items that will be reclassified to profit and loss		
4	Income tax relating to items that will be reclassified to profit or loss	0.38	0.44
5	Total Other comprehensive income	1.12	1.30

Cash flow statement, indirect		
Particulars		Half Year ended (dd-mm-yyyy)
	Date of start of reporting period	01-04-2026
	Date of end of reporting period	30-09-2026
	Whether results are audited or unaudited	Unaudited
	Nature of report standalone or consolidated	Standalone
Part I	Blue color marked fields are non-mandatory.	
1	Statement of cash flows	
	Cash flows from used in operating activities	
	Profit before tax	397.23
2	**Adjustments for reconcile profit (loss)**	
	Adjustments for finance costs	115.48
	Adjustments for decrease (increase) in inventories	-203.29
	Adjustments for decrease (increase) in trade receivables, current	-488.97
	Adjustments for decrease (increase) in trade receivables, non-current	0
	Adjustments for decrease (increase) in other current assets	-55.24
	Adjustments for decrease (increase) in other non-current assets	-43.8
	Adjustments for other financial assets, non-current	0
	Adjustments for other financial assets, current	-3.01
	Adjustments for other bank balances	0
	Adjustments for increase (decrease) in trade payables, current	-3.04
	Adjustments for increase (decrease) in trade payables, non-current	0
	Adjustments for increase (decrease) in other current liabilities	108.93
	Adjustments for increase (decrease) in other non-current liabilities	0
	Adjustments for depreciation and amortisation expense	382.76
	Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	0
	Adjustments for provisions, current	2.99
	Adjustments for provisions, non-current	0
	Adjustments for other financial liabilities, current	-33.77
	Adjustments for other financial liabilities, non-current	0
	Adjustments for unrealised foreign exchange losses gains	0
	Adjustments for dividend income	0
	Adjustments for interest income	26.1
	Adjustments for share-based payments	0.93
	Adjustments for fair value losses (gains)	0
	Adjustments for undistributed profits of associates	0
	Other adjustments for which cash effects are investing or financing cash flow	16.25
	Other adjustments to reconcile profit (loss)	0
	Other adjustments for non-cash items	-9.87
	Share of profit and loss from partnership firm or association of persons or limited liability partnerships	0
	Total adjustments for reconcile profit (loss)	**-239.75**
	Net cash flows from (used in) operations	**157.48**
	Dividends received	0
	Interest paid	0
	Interest received	0
	Income taxes paid (refund)	116
	Other inflows (outflows) of cash	0
	Net cash flows from (used in) operating activities	**41.48**
3	**Cash flows from used in investing activities**	
	Cash flows from losing control of subsidiaries or other businesses	0
	Cash flows used in obtaining control of subsidiaries or other businesses	0
	Other cash receipts from sales of equity or debt instruments of other entities	0
	Other cash payments to acquire equity or debt instruments of other entities	0
	Other cash receipts from sales of interests in joint ventures	0

	Other cash payments to acquire interests in joint ventures	0
	Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	0
	Cash payment for investment in partnership firm or association of persons or limited liability partnerships	0
	Proceeds from sales of property, plant and equipment	0.31
	Purchase of property, plant and equipment	124.44
	Proceeds from sales of investment property	0
	Purchase of investment property	0
	Proceeds from sales of intangible assets	0
	Purchase of intangible assets	0.87
	Proceeds from sales of intangible assets under development	0
	Purchase of intangible assets under development	0
	Proceeds from sales of goodwill	0
	Purchase of goodwill	0
	Proceeds from biological assets other than bearer plants	0
	Purchase of biological assets other than bearer plants	0
	Proceeds from government grants	0
	Proceeds from sales of other long-term assets	0
	Purchase of other long-term assets	0
	Cash advances and loans made to other parties	0
	Cash receipts from repayment of advances and loans made to other parties	0
	Cash payments for future contracts, forward contracts, option contracts and swap contracts	0
	Cash receipts from future contracts, forward contracts, option contracts and swap contracts	0
	Dividends received	0
	Interest received	15.93
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	152.62
	Net cash flows from (used in) investing activities	**43.55**
4	**Cash flows from used in financing activities**	
	Proceeds from changes in ownership interests in subsidiaries	0
	Payments from changes in ownership interests in subsidiaries	0
	Proceeds from issuing shares	0
	Proceeds from issuing other equity instruments	0
	Payments to acquire or redeem entity's shares	0
	Payments of other equity instruments	0
	Proceeds from exercise of stock options	0.75
	Proceeds from issuing debentures notes bonds etc	0
	Proceeds from borrowings	0
	Repayments of borrowings	0
	Payments of lease liabilities	339.94
	Dividends paid	130.74
	Interest paid	11.71
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	0
	Net cash flows from (used in) financing activities	**-481.64**
	Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	**-396.61**
5	**Effect of exchange rate changes on cash and cash equivalents**	
	Effect of exchange rate changes on cash and cash equivalents	0
	Net increase (decrease) in cash and cash equivalents	**-396.61**
	Cash and cash equivalents cash flow statement at beginning of period	524.45
	Cash and cash equivalents cash flow statement at end of period	**127.84**

Format for Disclosure of Related Party Transactions (applicable only for half-yearly fili

Sr. No.	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of the related party transaction ratified by the audit committee	Date of Audit Committee Meeting where the ratification was approved	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary								Opening balance	Closing balance	Natu indeb (loan issua debt/ other
1	Credo Brands Marketing Limited		Kamal Khushlani		Promoter	Remuneration		50	None			12.17	0	0	
2	Credo Brands Marketing Limited		Andrew Khushlani		Promoter Group	Remuneration		2.1	None			0.9	0	0.13	
3	Credo Brands Marketing Limited		Poonam Khushlani		Promoter	Remuneration		6.5	None			2.52	0.18	0.33	
4	Credo Brands Marketing Limited		Zyeal Veloce Private Limited		Entity under significantly influenced by director	Purchase of goods or services		4.8	None			2.1	0.44	0.32	
Total value of transaction during the reporting period												17.69			

Details of Impact of Audit Qualification			
Whether results are audited or unaudited		Unaudited	
Declaration of unmodified opinion or statement on impact of audit qualification		Declaration of unmodified opinion	
Auditor's opinion			
Declaration pursuant to Regulation 33 (3) (d) of SEBI (LODR) Regulation, 2015: The company declares that its Statutory Auditor/s have issued an Audit Report with unmodified opinion for the period on Standalone results		Yes	
	Audit firm's name	Whether the firm holds a valid peer review certificate issued by Peer Review Board of ICAI	Certificate valid upto
1	M S K C & ASSOCIATES LLP	Yes	30-09-2029