

June 3, 2024

To
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001

To
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex
Bandra (E), Mumbai – 400 051

Scrip Code: 544058

Scrip Symbol: MUFTI

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

The Company has received an order dated June 3, 2024 (“Order”) from Additional Commissioner of Central Tax, Bengaluru North West Commissionerate, demanding tax and levying penalties under Section 74(9) of the CGST Act, 2017 read with Section 20 of the IGST Act, 2017 and also demanding interest on the demands under Section 74(9) of the CGST Act, 2017 and Section 50 of the CGST Act 2017 read with Section 20 of the IGST Act, 2017, details of which is enclosed in **Annexure A**.

The Order has been passed alleging short payment of taxes and excess claim of Input Tax Credit (ITC) of GST by the Company for the financial year 2017-18 and 2018-19.

The Company is taking appropriate steps to appeal against the Order, within the permissible time.

The financial impact of the aforesaid order is to the extent of the alleged amount of demand, penalty and interest, as mentioned in the above Order.

Copy of the Order was sent via system generated email on June 3, 2024 at 4:22 pm.

This is for your information and records.

Thanking you,

Yours faithfully,
For **Credo Brands Marketing Limited**

Sanjay Kumar Mutha
Company Secretary and Compliance Officer

Annexure A

(Amount in Rs.)			
Nature	Demand	Penalty	Interest*
GST	7,121,550	7,121,550	Interest on demand amount
GST / Input Tax Credit (ITC)	144,622	144,622	Interest on demand amount
GST	3,676,456	3,676,456	Interest on demand amount
ITC	8,288,353	8,288,353	Interest on demand amount
Interest	-	-	13,77,351
Interest	-	-	49,228
Total	19,230,981	19,230,981	