



Mukka Proteins Limited



ISO 22000
Certified Company



ISO 9001 : 2015
Certified Company

Date: 14-02-2025

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex,
Bandra East, Mumbai-400051
Scrip Code: MUKKA

BSE Limited
Listing Department
Dalal Street,
Mumbai-400001
Scrip Code: 544135

Dear Sirs,

Subject: Integrated Filing (Financial) - Unaudited Financial Results for the quarter and nine months period ended 31st December 2024.

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated January 02, 2025, enclosed herewith is the Integrated Filing (Financial) for the quarter and nine months period ended 31st December 2024.

This is for your information and records.

Thank you,

For **Mukka Proteins Limited**

Mehaboobsab Mahmadvous Chalyal
Company Secretary & Compliance Officer

Encl: as above.

Mfrs. & Exporters of Steam Dried Fish Meal, Fish Oil & Fish Soluble Paste

Factory : D. No. 14-161 to 164, Sasiythlu Road, Mukka, Mangaluru - 575021. Karnataka, India

Office : Mukka Corporate House, Door No. 18-2-16/4, First Cross, NG Road, Attavara, Mangaluru, Dakshina Kannada, Karnataka, India - 575001

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E-mail : info@mukkaproteins.com - Website : www.mukkaproteins.com - CIN : L05004KA2010PLC055771

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors,
Mukka Proteins Limited

1. We have reviewed the accompanying statement of unaudited Standalone Financial Results of **Mukka Proteins Limited** ('the Company'), for the quarter ended 31st December 2024 and year to date results for the period from 1st April 2024 to 31st December 2024, (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") including relevant circulars issued by SEBI from time to time.
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SHAH & TAPARIA
Chartered Accountants
FRN: 109463W



Bharat Joshi
Partner
M. No.: 130863
UDIN: 25130863Bm1QCY4431
Date: February 14, 2025
Place: Mumbai

MUKKA PROTEINS LIMITED
(Earlier known as MUKKA SEA FOOD INDUSTRIES LIMITED)
CIN: L05004KA2010PLC055771

Statement of Unaudited Standalone Financial Results For The Quarter and Nine months ended December 31, 2024

(Rupees in million, except per share data and if otherwise stated)

Sr. No.	Particulars	Quarter Ended			Nine Months ended		Year ended
		December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations						
	Revenue from operations	2,799.90	1,217.41	4,683.09	5,443.64	10,068.96	12,308.20
	Other operating income	69.49	43.46	153.27	170.81	308.82	377.23
	Total Revenue from operations	2,869.39	1,260.87	4,836.37	5,614.45	10,377.78	12,685.43
2	Other income	62.30	29.21	62.57	122.15	135.40	168.74
3	Total income (1+2)	2,931.69	1,290.08	4,898.94	5,736.60	10,513.18	12,854.17
4	Expenses						
	Cost of Material Consumed	3,178.33	1,177.12	5,096.03	5,888.82	9,680.81	12,492.02
	Changes in inventories of finished goods, stock in trade and work in progress	-1,020.78	-215.10	-775.80	-1,627.80	-835.86	-1,850.80
	Employee benefits expenses	55.27	53.42	57.10	160.68	157.77	210.44
	Finance costs	101.19	78.64	53.74	254.13	167.26	241.94
	Depreciation and amortisation expenses	13.80	15.93	14.34	45.04	41.63	56.20
	Other expenses	290.02	174.05	343.08	664.26	786.79	1,019.90
	Total expenses	2,617.83	1,284.05	4,788.50	5,385.14	9,998.40	12,169.71
5	Profit before exceptional item and tax (3-4)	313.86	6.02	110.44	351.46	514.78	684.46
6	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit before tax (5-6)	313.86	6.02	110.44	351.46	514.78	684.46
8	Share of Net Profit / (loss) of Associates and Joint Ventures	3.06	11.06	21.59	3.78	23.12	32.01
9	Total tax expenses						
	Current Tax	55.06	0.00	30.07	55.06	136.04	101.29
	Deferred Tax	-0.73	-0.96	11.28	6.37	-4.50	-14.35
	Earlier years	11.57	-3.70	0.19	7.87	1.98	1.98
10	Profit after tax (7+8-9)	251.02	21.74	90.49	285.94	404.39	627.56
	Other Comprehensive Income/ (Expenses) (net of tax)						
	Items that will not be reclassified to profit or loss						
	-Remeasurements of the defined benefit plans	1.32	0.34	1.77	1.59	-1.34	-1.11
11	Other comprehensive income, net of tax	1.32	0.34	1.77	1.59	-1.34	-1.11
12	Total Comprehensive Income for the Period (after tax) (10+11)	252.34	22.07	92.26	287.52	403.05	626.44
13	Paid-up equity share capital (Face Value of the share Rs. 1/- each)	300.00	300.00	220.00	300.00	220.00	300.00
14	Other equity	0.00	0.00	0.00	0.00	0.00	3,351.73
15	Earnings per share * (Face Value Rs. 1/- per share)						
	(a) Basic	0.84	0.07	0.41	0.96	1.84	2.78
	(b) Diluted	0.84	0.07	0.41	0.96	1.84	2.78

*** Basic & Diluted EPS for all periods , except year ended March 31, 2024 , are not annualised.
See accompanying notes to the financial results*



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MUKKA PROTEINS LIMITED
(Earlier known as MUKKA SEA FOOD INDUSTRIES LIMITED)
CIN: L05004KA2010PLC055771

Notes to the Statement of Unaudited Standalone Financial Results for the Quarter & Nine Months Ended December 31, 2024

- The above statement of Unaudited standalone financial results for the Quarter & Nine months ended December 31, 2024 ('the Statement') of Mukka Proteins Limited ('the Company') are reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their meeting held on **February 14, 2025**. The Statutory auditors have carried out an review of the standalone financial results for the Quarter & Nine months ended December 31, 2024 and have issued an unmodified opinion on the same.
- The Company has completed its initial public offer ("IPO") of 8,00,00,000 fresh equity shares of face value of Rs. 1 each at an issue price of Rs. 28 per share (including share premium of Rs. 27 per share). On March 07, 2024 the equity shares of the company were listed on BSE Limited and National Stock Exchange (hereinafter referred to as "Stock Exchanges"). The total issue related expenses are Rs. 43.11 Crores. The Total utilization of IPO proceeds till December 31, 2024 is Rs. 185.808 Crores which is summarized below.

(Amount in Crores)					
Purpose	Amount to be utilised as per Prospectus	Amount Utilized as at beginning of the Quarter	Amount Utilized During the Quarter	Total Amount Utilized at the end of Quarter	Unutilized as on December 31, 2024
Funding working capital requirements of our Company	120.00	120.00	-	120.00	-
Investment in our Associate, viz. Ento Proteins Private Limited, for funding its working capital requirements	10.00	10.00	-	10.00	-
General corporate purposes	55.81	55.70	0.11	55.81	0.00
Total	185.81	185.70	0.11	185.81	0.00

As of 31st December, 2024, the Unutilized proceeds in the Bank total Rs. 0.066 crores of which represents the interest earned on fixed deposits has not been considered in the above calculations as the same is not part of the IPO proceeds actually received.

- The unaudited Standalone Financial Results of the company are prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard Rules), 2015 (as amended) and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended.
- The figures for the quarter ended December 31, 2024 are balancing figure between the unaudited figures for the Nine Months ended December 31, 2024 and published figures for Six months ended September 30, 2024.
 - The figures for the quarter ended December 31, 2023 are the balancing figures between the unaudited figures for the Nine Months ended December 31, 2023 and unaudited figures for the Six months ended September 30, 2023.
- The Group operates in a single operating segment namely Fish & Fish Products. The Board of directors is the Chief Operating Decision Maker (the "CODM") of the group and makes operating decisions, assesses financial performance & allocates resources based upon discrete financial information. Since the Company operates in a single operating segment, separate segment reporting has not been made under Indian Accounting Standard ("Ind AS") 108 - "Operating Segment". Further, the operation of the Group comprises of geographical segment as disclosed below -
Revenue disaggregation by geography is as follows :-

Particulars	Quarter Ended			Nine Months ended		Year ended
	December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Within India	1,309.17	267.57	1,443.25	1,793.42	3,354.97	4,173.50
Outside India	1,490.74	949.84	3,239.85	3,650.21	6,713.99	8,134.70
Total	2,799.90	1,217.41	4,683.09	5,443.64	10,068.96	12,308.20

- The figures for comparative period have been regrouped/ reclassified, wherever necessary, to make them comparable.
- The company faced scrutiny over the classification and tax rates for fish soluble paste. Some consignments were taxed at 5%, others at 18%, and several consignments were left untaxed. Consequently, the tax authorities demanded Rs. 98.27 Millions from the company for unpaid or underpaid GST. The company has filed an appeal online on 04.12.2024 and has paid the required deposit amounting to Rs. 9.83 Millions.

For and on behalf of Board of Directors of
Mukka Proteins Limited



Date : February 14, 2025
Place: Mangalore

Kalandan Mohammed Haris
Managing Director and CEO
DIN : 03020471

Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
Mukka Proteins Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Mukka Proteins Limited** ("the Parent"), its subsidiaries (the Parent and its subsidiaries together referred to as "**the Group**") and Group's share of the net profit/loss after tax and total comprehensive income/loss of its associates and joint ventures, for the quarter and nine months ended December 31, 2024 and year to date from April 1, 2024 to December 31, 2024 ('the Statement') attached herein, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has 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 relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the results of the following entities:

Name of the Entity	Relationship
Mukka Proteins Limited	Parent Company
Haris Marine Private Limited	Subsidiary Company (Domestic)
Alantic Marine Private Limited	Subsidiary Company (Domestic)
Ocean Aquatic Proteins LLC	Subsidiary Company (Foreign)
Ento Proteins Private Limited	Subsidiary Company (Domestic)
Ocean Proteins Private Limited	Associates
Ullal Fish Meal and Oil Company	Joint Venture
Progress Frozen and Fish Sterilization	Joint Venture
Pacific Marine Products	Joint Venture
Mangalore Fishmeal and Oil Company	Joint Venture - Indirect

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information/ financial results of four subsidiaries included in the Statement, whose interim financial information/ financial results reflect total revenues of Rs. 504.78 million and Rs. 1331.19 million for the quarter and nine months ended December 31, 2024 respectively, total net profit after tax of Rs. 23.91 million and Rs. 68.96 million for the quarter and nine months ended December 31, 2024 respectively and total comprehensive income/ (loss) of Rs. 18.88 million and Rs. 63.01 million for the quarter and nine months ended December 31, 2024 respectively as considered in the Statement which have been reviewed by other auditors, whose reports has been furnished to us by the Company's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Further, we did not review the interim financial information/ financial results of One Associate & Four Joint Ventures included in the Statement, whose interim financial information/ financial results reflect share of profit amounting to Rs. 5.22 million and Rs. 11.58 million for the quarter and nine months ended December 31, 2024 respectively, total comprehensive profit amounting to Rs. 5.22 million and Rs. 11.58 million for the quarter and nine months ended December 31, 2024 respectively as considered in the statement which have been reviewed by other auditors, whose reports have been furnished to us by the Company's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these



subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

For SHAH & TAPARIA
Chartered Accountants
FRN: 109463W



Bharat Joshi
Partner
M. No.: 130863
UDIN: 251308638M1QCZ8002
Date: February 14, 2025
Place: Mumbai

MUKKA PROTEINS LIMITED
(Earlier known as MUKKA SEA FOOD INDUSTRIES LIMITED)
CIN: L05004KA2010PLC055771

Statement of Unaudited Consolidated Financial Results For the Quarter & Nine Months Ended December 31, 2024

(Rupees in million, except per share data and if otherwise stated)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year ended
		December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations						
	Revenue from operations	2,962.04	1,448.48	5,016.58	6,077.64	10,922.50	13,421.06
	Other operating income	69.49	43.46	153.27	170.81	308.82	377.23
	Total Revenue from operations	3,031.52	1,491.94	5,169.85	6,248.45	11,231.32	13,798.29
2	Other income	57.98	31.40	61.82	117.91	130.39	163.15
3	Total income	3,089.51	1,523.34	5,231.67	6,366.35	11,361.72	13,961.43
4	Expenses						
	Cost of Material Consumed	3,418.61	1,292.28	5,488.54	6,615.07	10,376.73	13,268.75
	Changes in inventories of finished goods, stock in trade and work in progress	-1,209.74	-169.73	-958.39	-1,987.51	-940.52	-1,913.57
	Employee benefits expenses	84.34	83.06	79.76	237.32	216.63	293.31
	Finance costs	109.07	87.24	61.52	277.60	184.69	250.96
	Depreciation and amortisation expenses	37.96	37.56	31.81	107.30	89.99	123.38
	Other expenses	324.78	190.67	371.15	726.51	845.70	1,095.10
	Total expenses	2,765.03	1,521.09	5,074.40	5,976.28	10,773.23	13,117.94
5	Profit before exceptional item, Share of Net Profit / (loss) of Associates and Joint Ventures and tax (3-4)	324.48	2.25	157.27	390.07	588.49	843.50
6	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
7	Share of Net Profit / (loss) of Associates and Joint Ventures	5.22	8.26	17.40	11.58	16.50	31.06
8	Profit before tax (5-6+7)	329.70	10.51	174.67	401.65	605.00	874.56
9	Total tax expenses						
	Current Tax	55.95	11.88	42.55	62.13	156.08	143.23
	Deferred Tax	-1.27	-1.16	11.21	6.45	-4.60	-14.51
	Earlier years	7.03	-14.93	0.22	-7.90	2.00	2.78
10	Profit for the period	267.99	14.71	120.70	340.97	451.52	743.05
11	Other Comprehensive Income						
	Items that will not be reclassified subsequently to profit or loss						
	Remeasurement of the net defined benefit plans	1.32	0.34	1.77	1.59	-1.34	-1.11
	Items that will be reclassified subsequently to profit or loss						
	Exchange differences on translation of foreign operations	-2.67	0.87	-0.43	-4.08	-1.50	-2.12
12	Total other comprehensive income	-1.35	1.20	1.34	-2.50	-2.83	-3.23
13	Total comprehensive income for the period	266.65	15.92	122.04	338.48	448.68	739.82
	Profit for the year attributable to:						
	Shareholders of the Company	262.61	20.80	104.74	328.73	428.83	700.52
	Non-controlling interests	5.38	-6.09	15.96	12.24	22.69	42.53
	Other comprehensive income for the year attributable to:						
	Shareholders of the Company	-0.36	0.88	1.50	-0.99	-2.28	-2.45
	Non-controlling interests	-0.99	0.32	-0.16	-1.51	-0.55	-0.78
12	Paid-up equity share capital (Face Value of the share Re. 1/- each) *	300.00	300.00	220.00	300.00	220.00	300.00
13	Other equity	0.00	0.00	0.00	0.00	0.00	3,660.90
14	Earnings per share * (Face Value Rs. 1/- per share)						
	(a) Basic	0.88	0.07	0.48	1.10	1.95	3.10
	(b) Diluted	0.88	0.07	0.48	1.10	1.95	3.10

** Basic & Diluted EPS for all periods, except year ended March 31, 2024, are not annualised.
See accompanying notes to the financial results



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MUKKA PROTEINS LIMITED
(Earlier known as MUKKA SEA FOOD INDUSTRIES LIMITED)
CIN: L05004KA2010PLC055771

Notes to the Statement of Unaudited Consolidated Financial Results for the Quarter & Nine Months Ended December 31, 2024

- The above statement of unaudited consolidated financial results for the Quarter & Nine months ended December 31, 2024 ('the Statement') of Mukka Proteins Limited ('the Company') are reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their meeting held on February 14, 2025. The Statutory auditors have carried out an review of the consolidated financial results for the Quarter & Nine months ended December 31, 2024 and have issued an unmodified opinion on the same.
- The Company has completed its initial public offer ("IPO") of 8,00,00,000 fresh equity shares of face value of Rs. 1 each at an issue price of Rs. 28 per share (including share premium of Rs. 27 per share). On March 07, 2024 the equity shares of the company were listed on BSE Limited and National Stock Exchange (hereinafter referred to as "Stock Exchanges"). The total issue related expenses are Rs. 43.11 Crores. The Total utilization of IPO proceeds till December 31, 2024 is Rs. 185.808 Crores which is summarized below :

Purpose	(Amount in Crores)				
	Amount to be utilised as per Prospectus	Amount Utilized as at beginning of the Quarter	Amount Utilized During the Quarter	Total Amount Utilized at the end of Quarter	Unutilized as on December 31, 2024
Funding working capital requirements of our Company	120.00	120.00	-	120.00	-
Investment in our Associate, viz. Ento Proteins Private Limited, for funding its working capital requirements	10.00	10.00	-	10.00	-
General corporate purposes	55.81	55.70	0.11	55.81	0.00
Total	185.81	185.70	0.11	185.81	0.00

As of 31st December, 2024, the Unutilized proceeds in the Bank total Rs. 0.066 crores of which represents the interest earned on fixed deposits has not been considered in the above calculations as the same is not part of the IPO proceeds actually received.

- The Unaudited Consolidated Financial Results of the company are prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard Rules), 2015 (as amended) and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended.
- (i) The figures for the quarter ended December 31, 2024 are balancing figure between the unaudited figures for the Nine Months ended December 31, 2024 and published figures for Six months ended September 30, 2024.
(ii) The figures for the quarter ended December 31, 2023 are the balancing figures between the unaudited figures for the Nine Months ended December 31, 2023 and unaudited figures for the Six months ended September 30, 2023.
- The Group operates in a single operating segment namely Fish & Fish Products. The Board of directors is the Chief Operating Decision Maker (the "CODM") of the group and makes operating decisions, assesses financial performance & allocates resources based upon discrete financial information. Since the Company operates in a single operating segment, separate segment reporting has not been made under Indian Accounting Standard ("Ind AS") 108 - "Operating Segment". Further, the operation of the Group comprises of geographical segment as disclosed below -

Revenue disaggregation by geography is as follows :-

Particulars	Quarter Ended			Nine Months ended		Year Ended
	December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Within India	1,774.38	274.38	1,454.91	2,273.50	2,507.47	3,233.21
Outside India	1,187.66	1,174.09	3,561.66	3,804.13	8,415.03	10,187.85
Total	2,962.04	1,448.48	5,016.58	6,077.64	10,922.50	13,421.06

- The Consolidated Financial Results for the Quarter & Nine Months Ended December 31, 2024 are summarized below and detailed financial report is also available on the Stock Exchange website, www.nseindia.com, www.bseindia.com and Parent Company's website www.mukkaproteins.com

Particulars	Quarter Ended			Nine Months ended		Year ended
	December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations	2,962.04	1,448.48	5,016.58	6,077.64	10,922.50	13,421.06
Profit before tax	329.70	10.51	174.67	401.65	605.00	874.56
Profit after tax	267.99	14.71	120.70	340.97	451.52	743.05
Total Comprehensive Income	266.65	15.92	122.04	338.48	448.68	739.82

- The company faced scrutiny over the classification and tax rates for fish soluble paste. Some consignments were taxed at 5%, others at 18%, and several consignments were left untaxed. Consequently, the tax authorities demanded Rs. 98.27 Millions from the company for unpaid or underpaid GST. The company has filed an appeal online on 04.12.2024 and has paid the required deposit amounting to Rs. 9.83 Millions.

- The figures for comparative period have been regrouped/ reclassified, wherever necessary, to make them comparable.
- The Company has completed the disinvestment of its entire stake in MSFI (Bangladesh) Limited on December 17, 2024 for USD 14,038.44 (₹11,82,738.57). Consequently, MSFI (Bangladesh) Limited has ceased to be an Associate Company.

For and on behalf of Board of Directors of
Mukka Proteins Limited





Kalandan Mohammed Haris
Managing Director and CEO
DIN : 03020471

Date : February 14, 2025
Place: Mangalore

B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.

Statement on deviation / variation in utilisation of funds raised	
Name of listed entity	Mukka Proteins Limited
Mode of Fund Raising	Public Issues
Date of Raising Funds	Date of allotment - 06/03/2024 Date of listing - 07/03/2024
Amount Raised	Rs. 2,240,000,000/-
Report filed for Quarter ended	31st December 2024
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	ICRA Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	Not Applicable
Comments of the auditors, if any	Not Applicable

Objects for which funds have been raised and where there has been a deviation, in the following table:

Original Object	Modified Object, if any	Original Allocation (in Rs.)	Modified allocation, if any	Funds Utilised (in Rs.)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Funding working capital requirements of our Company	NA	1,200,000,000	NA	1,200,000,000	NA	-
Investment	NA	100,000,000	NA	100,000,000	NA	-

in our Associate, viz. Ento Proteins Private Limited, for funding its working capital requirements						
General corporate purposes^	NA	558,080,000	NA	558,080,000	NA	-

^ The estimated IPO expenses as per the prospectus were Rs.38.192 crores, while the Actual IPO expenses have been higher by INR 7.428 crores and stood at INR 45.62 crores.

The estimated GCP utilization was capped at INR 50.910 crore in the last quarter due to excess issuer related expenses of Rs. 4.898 crores. However, in the current quarter the overall variance in IPO expenses of INR 7.428 crore including Rs. 2.53 of Issue related expenditure incurred in Q1 2025 has been absorbed into general corporate purpose.

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

For Mukka Proteins Limited

Kalandan Mohammed Haris
Managing Director & CEO
DIN: 03020471

Kalandan Mohammed Althaf
Whole-Time Director and CFO
DIN: 03051103

C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES:

S. No.	Particulars	in INR crore
1	Loans / revolving facilities like cash credit from banks / financial institutions	
A	Total amount outstanding as on date	429.90
B	Of the total amount outstanding, amount of default as on date	-
2	Unlisted debt securities i.e. NCDs and NCRPS	
A	Total amount outstanding as on date	-
B	Of the total amount outstanding, amount of default as on date	-
3	Total financial indebtedness of the listed entity including short-term and long-term debt	429.90

D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter) – Not applicable for this quarter.

E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) – Not applicable for this quarter