



# Mukka Proteins Limited

(Previously known as 'Mukka Sea Food Industries Limited / 'Mukka Sea Food Industries Private Limited)



ISO 22000  
Certified Company



ISO 9001 : 2015  
Certified Company

Date: 14-05-2024

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

**Subject: Intimation of Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended 31st March 2024, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

In compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), amendment(s) or reenactment(s) thereof for the time being in force), this is to inform you that the Board of Directors of the Company at their meeting held today have inter-alia approved the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended 31st March 2024. The same is enclosed.

Further, the Independent Auditor Report received from the Statutory Auditors of the Company is also enclosed.

The Meeting commenced at 11:45 a.m. and concluded at 12:30 p.m.

This is for your information and records.

Thank you,

For Mukka Proteins Limited

Mehaboobsab Mahmudgous 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, Sasihithlu 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 : U05004KA2010PLC055771

**Independent Auditor's Report on the Audit of the Standalone Financial Results for the quarter and year ended on 31<sup>st</sup> March, 2024 of Mukka Proteins Limited pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**TO THE BOARD OF DIRECTORS OF MUKKA PROTEINS LIMITED**

**Report on the Audit of Standalone Financial Results**

**Opinion**

We have audited the accompanying Statement of Standalone Financial Results of **MUKKA PROTEINS LIMITED** (the "Company"), for the quarter and year ended March 31, 2024, (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, and
- b) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) prescribed and other accounting principles generally accepted in India of the net profit and other comprehensive income, and other financial information of the Company for the quarter and year ended March 31, 2024

**Basis for Opinion**

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA") specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financials Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the quarter and year ended March 31, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

**Management's Responsibilities for the Standalone Financial Results**

The Statement, which includes the Standalone financial results is the responsibility of the Company's Board of Directors, and has been approved by it for the issuance. The Statement has been compiled from the related audited Standalone Financial Statements as at and for the year ended March 31, 2024. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2024 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies, making judgments and estimates that



are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view, and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.



- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (1) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matter**

The Standalone financial results includes the results for the quarter ended 31<sup>st</sup> March, 2024 being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations. Our opinion on the Audit of the Standalone Financial Results for the year ended 31<sup>st</sup> March, 2024 is not modified in respect of this matter.

**For SHAH & TAPARIA**  
Chartered Accountants  
FRN: 109463W



**Bharat Joshi**

Partner

M. No.: 130863

UDIN: 24130863BKBPEC7513

Date: May 14, 2024

Place: Mumbai

**MUKKA PROTEINS LIMITED**  
(Earlier known as MUKKA SEA FOOD INDUSTRIES LIMITED)  
CIN: U05004KA2010PLC055771

**STANDALONE BALANCE SHEET AS AT MARCH 31, 2024**

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

Particulars	Note No.	As at	As at
		March 31, 2024	March 31, 2023
		Rs. In millions	Rs. In millions
<b>ASSETS</b>			
<b>Non-Current assets</b>			
Property, Plant and Equipment	2	583.75	510.37
Intangible Assets	2	0.82	0.45
Investment Property	3	13.00	13.41
Financial Assets			
Investment	4	343.82	236.27
Loans	5	0.02	0.03
Other Financial Asset	6	14.03	11.80
Income Tax Assets	8	28.59	13.80
Other non-current assets	13	30.24	10.19
<b>Total Non-Current Assets</b>		<b>1,014.27</b>	<b>796.33</b>
<b>Current assets</b>			
Inventories	9	3,933.99	2,083.19
Financial Assets			
Trade Receivables	10	1,431.88	1,083.14
Cash and Cash Equivalents	11	911.83	206.18
Other bank balances	12	323.22	24.12
Loans	5	22.70	22.97
Other Financial Assets	6	124.00	139.41
Other Current Assets	13	749.47	644.98
<b>Total Current Assets</b>		<b>7,497.08</b>	<b>4,203.99</b>
<b>Total Assets</b>		<b>8,511.35</b>	<b>5,000.32</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	14	300.00	220.00
Other Equity	15	3,351.73	996.39
<b>Total Equity</b>		<b>3,651.73</b>	<b>1,216.39</b>
<b>LIABILITIES</b>			
<b>Non-Current Liabilities</b>			
Financial Liabilities			
Borrowings	16	33.18	2.66
Lease Liabilities	17	25.33	36.13
Other Financial Liabilities	18	1.05	1.05
Provisions	19	19.35	14.70
Deferred Tax Liabilities (Net)	7	25.97	40.05
Other Non-Current Liabilities	20	2.29	2.67
<b>Total Non-Current Liabilities</b>		<b>107.18</b>	<b>97.25</b>
<b>Current Liabilities</b>			
Financial Liabilities			
Borrowings	16	3,245.16	2,324.02
Lease Liabilities	17	13.19	14.77
Trade Payables			
- Due to Micro, Small & Medium Enterprises	21	603.88	727.25
- Due to other than Micro, Small & Medium Enterprises	21	652.88	451.90
Other Financial Liabilities	18	226.83	30.12
Other Current Liabilities	20	3.26	3.34
Provisions	19	7.24	12.78
Income Tax Liabilities	22	0.00	122.49
<b>Total Current Liabilities</b>		<b>4,752.44</b>	<b>3,686.68</b>
<b>Total Equity and Liabilities</b>		<b>8,511.35</b>	<b>5,000.32</b>



**MUKKA PROTEINS LIMITED**  
(Earlier known as MUKKA SEA FOOD INDUSTRIES LIMITED)  
CIN: U05004KA2010PLC055771

Statement of Audited Standalone Financial Results For The Quarter and Year ended March 31, 2024

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

Sr. No.	Particulars	Quarter Ended			Year ended	
		March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
<b>1</b>	<b>Revenue from operations</b>					
	Revenue from operations	2,239.24	4,683.09	3,535.49	12,308.20	10,456.38
	Other operating income	68.41	153.27	119.76	377.23	207.59
	<b>Total Revenue from operations</b>	<b>2,307.64</b>	<b>4,836.37</b>	<b>3,655.25</b>	<b>12,685.43</b>	<b>10,663.98</b>
<b>2</b>	Other income	42.24	84.16	-2.09	200.76	88.72
<b>3</b>	<b>Total income (1+2)</b>	<b>2,349.89</b>	<b>4,920.53</b>	<b>3,653.16</b>	<b>12,886.18</b>	<b>10,752.69</b>
<b>4</b>	<b>Expenses</b>					
	Cost of Material Consumed	2,811.21	5,096.03	2,813.51	12,492.02	9,436.25
	Changes in inventories of finished goods, stock in trade and work in progress	-1,014.94	-775.80	36.02	-1,850.80	-677.43
	Employee benefits expenses	52.68	57.10	52.60	210.44	171.44
	Finance costs	74.68	53.74	60.84	241.94	151.79
	Depreciation and amortisation expenses	14.57	14.34	12.99	56.20	42.66
	Other expenses	233.11	343.08	343.11	1,019.90	1,077.01
	<b>Total expenses</b>	<b>2,171.31</b>	<b>4,788.50</b>	<b>3,319.07</b>	<b>12,169.71</b>	<b>10,201.73</b>
<b>5</b>	<b>Profit before exceptional item and tax (3-4)</b>	<b>178.58</b>	<b>132.03</b>	<b>334.09</b>	<b>716.48</b>	<b>550.96</b>
<b>6</b>	<b>Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>7</b>	<b>Profit before tax (5-6)</b>	<b>178.58</b>	<b>132.03</b>	<b>334.09</b>	<b>716.48</b>	<b>550.96</b>
<b>8</b>	<b>Total tax expenses</b>					
	Current Tax	-34.75	30.07	94.35	101.29	149.17
	Deferred Tax	-9.84	11.28	15.02	-14.35	6.66
	Earlier years	0.00	0.19	0.00	1.98	0.90
<b>9</b>	<b>Profit after tax (7-8)</b>	<b>223.17</b>	<b>90.49</b>	<b>224.73</b>	<b>627.56</b>	<b>394.23</b>
	<b>Other Comprehensive Income/ (Expenses) (net of tax)</b>					
	Items that will not be reclassified to profit or loss					
	-Remeasurements of the defined benefit plans	0.22	1.77	-2.73	-1.11	-0.68
<b>10</b>	<b>Other comprehensive income, net of tax</b>	<b>0.22</b>	<b>1.77</b>	<b>-2.73</b>	<b>-1.11</b>	<b>-0.68</b>
<b>11</b>	<b>Total Comprehensive Income for the Period (after tax) (9+10)</b>	<b>223.39</b>	<b>92.26</b>	<b>222.00</b>	<b>626.44</b>	<b>393.55</b>
<b>12</b>	<b>Paid-up equity share capital (Face Value of the share Rs. 1/- each)</b>	<b>300.00</b>	<b>220.00</b>	<b>220.00</b>	<b>300.00</b>	<b>220.00</b>
<b>13</b>	Other equity	0.00	0.00	0.00	3,351.73	996.39
<b>14</b>	<b>Earnings per share * (Face Value Rs. 1/- per share)</b>					
	(a) Basic	0.99	0.41	1.02	2.78	1.79
	(b) Diluted	0.99	0.41	1.02	2.78	1.79

\* Basic & Diluted EPS for all periods, except year ended March 31, 2024 and March 31, 2023, are not annualised  
See accompanying notes to the financial results



MUKKA PROTEINS LIMITED  
(Earlier known as MUKKA SEA FOOD INDUSTRIES LIMITED)  
CIN: U05004KA2010PLC055771  
STANDALONE CASH FLOW STATEMENT FOR THE Year Ended 31ST MARCH 2024  
(All amounts in ₹ million, unless otherwise stated)

Particulars	Year Ended 31st March 2024	Year Ended 31st March 2023
	Rs. In millions	Rs. In millions
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax	716.48	550.96
Adjustment for :		
Depreciation / Amortization	56.20	42.66
Interest Expenses	160.19	101.19
Interest Expenses on Lease Liability & Security Deposits	4.07	2.08
Interest on Capital & Remuneration from partnership firm	-67.55	-49.58
Rent Received	-16.88	-16.23
Deferred Subsidy	-0.38	-0.76
Interest Income	-15.95	-3.54
(Profit)/loss on Sale of Fixed Assets	-1.90	2.66
Gain on Termination of lease contract	0.00	-1.33
	<b>117.79</b>	<b>77.14</b>
<b>Operating profit before working capital changes</b>	<b>834.27</b>	<b>628.10</b>
Adjustment for :		
Inventories	-1,850.80	-677.43
Trade Receivables and Other Assets	-474.64	-825.95
Trade Payables	77.61	480.29
Other Current Liabilities	-0.08	0.23
Provisions	-1.73	8.67
Other Financial liabilities	196.72	3.35
	<b>-2,052.94</b>	<b>-1,010.84</b>
<b>Net Cash Generated from Operating activity</b>	<b>-1,218.67</b>	<b>-382.74</b>
Income Tax Paid	-225.76	-86.82
<b>Net Cash from operating activities</b>	<b>-1,444.43</b>	<b>-469.56</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets / capital works-in-progress	-128.95	-33.20
Sale proceeds from FA	4.77	1.10
Interest received	15.95	3.54
Interest on Capital & Remuneration Received from Partnership Firm	67.55	49.58
Rent Received	16.88	16.23
Net (Increase) / Decrease in Investments	-406.65	-30.16
<b>Net cash used in investing activities</b>	<b>-430.44</b>	<b>7.11</b>
<b>C. CASH FLOW FROM FINANCIAL ACTIVITIES</b>		
Net Proceeds from Issue (Net of Share Issue Expenses)	1,808.89	0.00
Changes in borrowings - Non Current	30.53	-27.73
Interest Paid	-160.19	-101.19
Changes in borrowings - Current	921.14	748.76
Repayment of Lease Liabilities	-19.86	-8.66
<b>Net Cash from financial activities</b>	<b>2,580.51</b>	<b>611.18</b>
<b>INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>705.65</b>	<b>148.72</b>
Cash and Cash equivalents at the beginning	206.18	57.46
Cash and Cash equivalents at the close	<b>911.83</b>	<b>206.18</b>



**MUKKA PROTEINS LIMITED**  
(Earlier known as MUKKA SEA FOOD INDUSTRIES LIMITED)  
CIN: U05004KA2010PLC055771

**Notes to the Statement of Audited Standalone Financial Results for the Quarter & Year ended March 31, 2024**

- The above statement of audited standalone financial results for the Quarter & Year ended March 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 May 14, 2024. The Statutory auditors have carried out an audit of the standalone financial results for the year ended 31 March 2024 and have issued an unmodified opinion on the same.
- During the quarter ended March 31, 2024 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 estimated to be Rs. 43.11 Crores approx. The utilization of IPO proceeds of Rs. 142.91 Crores which is summarized below :

Purpose	Amount to be utilised as per Prospectus	Utilization upto March 31, 2024	Unutilization as on March 31, 2024
Funding working capital requirements of our Company	120.00	120.00	-
Investment in our Associate, viz. Ento Proteins Private Limited, for funding its working capital requirements	10.00	-	10.00
General corporate purposes	55.80	22.898	32.902
<b>Total</b>	<b>185.80</b>	<b>142.898</b>	<b>42.902</b>

Net proceeds which were unutilised as at March 31, 2024 were temporarily invested in Term Deposit with Axis Bank, Axis public issue account (924020010842316) and Axis monetary agency account (924020011651256).

- The Audited 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 March 31, 2024 are balancing figure between the audited figures for the year ended March 31, 2024 and published year to date figures for nine months ended December 31, 2023.
  - The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures for the year ended March 31, 2023 and audited figures for the nine months period ended December 31, 2022. Audit for the period ended December 31, 2022 was conducted for the purpose of IPO filing.
- 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 assess financials performance & allocate resources based upon discrete financial information. Since the Company operate 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			Year ended	
	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
Within India	818.53	1,443.25	766.97	4,173.50	4,846.07
Outside India	1,420.71	3,239.85	2,768.52	8,134.70	5,610.32
<b>Total</b>	<b>2,239.24</b>	<b>4,683.09</b>	<b>3,535.49</b>	<b>12,308.20</b>	<b>10,456.38</b>

- The figures for comparative period have been regrouped/ reclassified, wherever necessary, to make them comparable.
- The results has been filed with the stock exchanges are available on the Company's website at <https://www.mukkaproteins.com/>.

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



Karkala Shankar Balachandra Rao  
(Chairman)  
DIN: 03589394

Date : May 14, 2024  
Place: Mangalore



**Independent Auditor's Report on the Audit of the Consolidated Financial Results for the quarter and year ended 31<sup>st</sup> March, 2024 of Mukka Proteins Limited pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**TO THE BOARD OF DIRECTORS OF MUKKA PROTEINS LIMITED**

**Report on the Audit of Consolidated Financial Results**

**Opinion**

We have audited the accompanying Statement of Consolidated Financial Results of **MUKKA PROTEINS LIMITED** (the "Company"), its subsidiaries (the Company and its subsidiaries together referred to as the "Group") and its associates and joint ventures for the quarter and year ended March 31, 2024, (the "Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on financial statements / financial results / financial information of subsidiaries, associates and joint ventures referred to in Other Matters section below, the Statement:

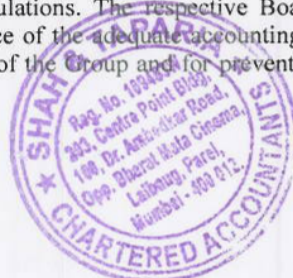
- i. includes the results of the entities as mentioned in Annexure I below;
- ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2024.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

**Management's Responsibilities for the Consolidated Financial Results**

The Statement which includes Consolidated Financial Results is the responsibility of the Company's Board of Directors and has been approved by it for the issuance. The Statement has been compiled from the audited Consolidated Financial Statements as at and for the year ended March 31, 2024. This responsibility includes the preparation and presentation of the Consolidated Financial Results that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Boards of Directors of entities included in the Group are responsible for maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and



other irregularities; selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent, and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Results by the Directors of the Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Boards of Directors of the entities included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Boards of Directors of entities included in the Group are responsible for overseeing the financial reporting process of the Group.

#### **Auditor's Responsibilities for Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of those Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group to cease to continue at a going concern.



- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Information/ Financial Results of the entities within the group and its associates and joint ventures to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors. For the other entities included in the statement, which have been audited by the other auditors, such auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance of the Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

#### **Other Matter**

The Consolidated Financial Results includes the audited Financial Results of three subsidiaries, whose financial statements / financial information reflects Group's Share of total assets of Rs. 1183.28 million as at 31st March 2024, total revenues of Rs. 436.76 million and Rs. 2263.65 million, total profit after tax Rs. 64.02 million and Rs. 113.78 million, total comprehensive income of Rs. 64.61 million and Rs. 113.08 million for the quarter and year ended on 31<sup>st</sup> March 2024 respectively as considered in the Consolidated Financial Results, which have been audited by their respective Independent auditors. The Consolidated Financial Results also includes the audited financial results of three associates and four joint ventures whose financial statements / financial information reflects Group's share of profit of Rs. 21.71 million and Rs. 31.06 million for the quarter and year ended on 31<sup>st</sup> March 2024 respectively. The Independent Auditors' reports have been furnished to us by the Management and our opinion on the consolidated financial statement, in so far as relates to the amounts and disclosures included in respect of above entities and our report in terms of sub-section (3) and (11) of section 143 of the Act, insofar as it relates to the aforesaid entities, is based solely on the reports of the other auditors.

Our opinion on the Consolidated Financial Results for the year ended 31<sup>st</sup> March 2024 is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

The accompanying Statement includes the results for the quarter ended 31<sup>st</sup> March, 2024 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to



the third quarter of the current financial year which were subject to limited review by us, as required under the Listing Regulations. Our opinion on the Audit of the Consolidated Financial Results for the year ended 31<sup>st</sup> March, 2024 is not modified in respect of this matter.

**For SHAH & TAPARIA**  
Chartered Accountants  
FRN: 109463W

**Bharat Joshi**  
Partner  
M. No.: 130863  
UDIN: 24130863BkBPED3299  
Date: May 14, 2024  
Place: Mumbai



**Annexure 1**

**List of entities included in consolidated financial results**

<b>Name of the Entity</b>	<b>Relationship</b>
Haris Marine Products Private Limited	Subsidiary Company (Domestic)
Atlantic Marine Products Private Limited	Subsidiary Company (Domestic)
Ocean Aquatic Proteins LLC	Subsidiary Company (Foreign)
Ento Proteins Private Limited	Associates
Ocean Proteins Private Limited	Associates
M.S.F.I (Bangladesh) Ltd.	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



**MUKKA PROTEINS LIMITED**  
(Earlier known as MUKKA SEA FOOD INDUSTRIES LIMITED)  
CIN: U05004KA2010PLC055771

Statement of Audited Consolidated Balance Sheet For the Year Ended March 31, 2024

Particulars	Note No.	As At	
		31st March 2024	31st March, 2023
		Rs. In millions	Rs. In millions
<b>ASSETS</b>			
<b>Non-Current assets</b>			
Property, Plant and Equipment	2	835.04	833.83
Intangible Assets	2	0.82	0.46
Investment Property	3	13.00	13.41
Financial Assets			
Investment	4	310.97	213.41
Loans	5	3.39	11.39
Other Financial Asset	6	20.66	14.73
Income Tax Assets	8	28.59	13.80
Other non-current assets		30.24	10.19
<b>Total Non-Current Assets</b>		<b>1,242.71</b>	<b>1,111.22</b>
<b>Current assets</b>			
Inventories	9	4,232.52	2,297.66
Financial Assets			
Trade Receivables	10	1,853.36	1,132.71
Cash and Cash Equivalents	11	944.38	265.48
Other bank balances	12	323.69	24.71
Loans	5	22.70	23.16
Other Financial Assets	6	118.81	139.58
Other Current Assets	13	669.76	757.13
<b>Total Current Assets</b>		<b>8,165.23</b>	<b>4,640.42</b>
<b>Total Assets</b>		<b>9,407.94</b>	<b>5,751.64</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	14	300.00	220.00
Other Equity	15	3,660.90	1,258.03
Non Controlling Interest		122.16	80.42
<b>Total Equity</b>		<b>4,083.06</b>	<b>1,558.45</b>
<b>LIABILITIES</b>			
<b>Non-Current Liabilities</b>			
Financial Liabilities			
Borrowings	16	63.92	53.59
Lease Liabilities	17	4.89	53.26
Other Financial Liabilities	18	1.00	2.59
Provisions			
Deferred Tax Liabilities (Net)	7	24.15	38.39
Other Non-Current Liabilities	20	2.29	2.67
<b>Total Non-Current Liabilities</b>		<b>115.60</b>	<b>165.20</b>
<b>Current Liabilities</b>			
Financial Liabilities			
Borrowings	16	3,558.67	2,494.70
Lease Liabilities	17	25.23	16.98
Trade Payables	21		
- Due to Micro, Small & Medium Enterprises		538.60	650.42
- Due to other than Micro, Small & Medium Enterprises		823.51	657.67
Other Financial Liabilities	18	227.72	38.90
Other Current Liabilities	20	3.67	17.68
Provisions	19	7.24	12.78
Income Tax Liabilities	22	24.62	138.86
<b>Total Current Liabilities</b>		<b>5,209.27</b>	<b>4,028.00</b>
<b>Total Equity and Liabilities</b>		<b>9,407.94</b>	<b>5,751.64</b>



**MUKKA PROTEINS LIMITED**  
(Earlier known as MUKKA SEA FOOD INDUSTRIES LIMITED)  
CIN: U05004KA2010PLC055771

Statement of Audited Consolidated Financial Results For the Year Ended March 31, 2024

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

Sr. No.	Particulars	Quarter Ended			Year ended	
		March 31, 2024 (Audited)	December 31, 2023 (Audited)	March 31, 2023 (Audited)	March 31, 2024 (Audited)	March 31, 2023 (Audited)
<b>1</b>	<b>Revenue from operations</b>					
	Revenue from operations	2,498.56	5,016.58	4,087.31	13,421.06	11,563.63
	Other operating income	68.41	153.27	119.76	377.23	207.59
	<b>Total Revenue from operations</b>	<b>2,566.96</b>	<b>5,169.85</b>	<b>4,207.07</b>	<b>13,798.29</b>	<b>11,771.22</b>
<b>2</b>	<b>Other income</b>	<b>32.75</b>	<b>61.82</b>	<b>-1.77</b>	<b>163.15</b>	<b>66.82</b>
<b>3</b>	<b>Total income</b>	<b>2,599.72</b>	<b>5,231.67</b>	<b>4,205.30</b>	<b>13,961.43</b>	<b>11,838.04</b>
<b>4</b>	<b>Expenses</b>					
	Cost of Material Consumed	2,892.02	5,488.54	3,116.40	13,268.75	10,061.85
	Changes in inventories of finished goods, stock in trade and work	-973.05	-958.39	126.10	-1,913.57	-648.50
	Employee benefits expenses	76.68	79.76	77.27	293.31	246.59
	Finance costs	66.27	61.52	65.97	250.96	164.77
	Depreciation and amortisation expenses	33.39	31.81	29.18	123.38	118.92
	Other expenses	249.40	371.15	442.04	1,095.10	1,249.59
	<b>Total expenses</b>	<b>2,344.71</b>	<b>5,074.40</b>	<b>3,856.97</b>	<b>13,117.94</b>	<b>11,193.22</b>
<b>5</b>	<b>Profit before exceptional item, Share of Net Profit / (loss) of Associates and Joint Ventures and tax (3-4)</b>	<b>255.01</b>	<b>157.27</b>	<b>348.33</b>	<b>843.50</b>	<b>644.83</b>
<b>6</b>	<b>Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>7</b>	<b>Share of Net Profit / (loss) of Associates and Joint Ventures</b>	<b>14.56</b>	<b>17.40</b>	<b>-18.09</b>	<b>31.06</b>	<b>14.60</b>
<b>8</b>	<b>Profit before tax (5-6+7)</b>	<b>269.57</b>	<b>174.67</b>	<b>330.24</b>	<b>874.56</b>	<b>659.43</b>
<b>9</b>	<b>Total tax expenses</b>					
	Current Tax	-12.84	42.55	98.06	143.23	177.58
	Deferred Tax	-9.91	11.21	11.97	-14.51	6.47
	Earlier years	0.78	0.22	1.00	2.78	0.13
<b>10</b>	<b>Profit for the period</b>	<b>291.53</b>	<b>120.70</b>	<b>219.21</b>	<b>743.05</b>	<b>475.25</b>
<b>11</b>	<b>Other Comprehensive Income</b>					
	<b>Items that will not be reclassified subsequently to profit or loss</b>					
	Remeasurement of the net defined benefit plans	0.22	1.77	-2.73	-1.11	-0.68
	<b>Items that will be reclassified subsequently to profit or loss</b>					
	Exchange differences on translation of foreign operations	-0.62	-0.43	1.12	-2.12	-3.24
<b>12</b>	<b>Total other comprehensive income</b>	<b>-0.40</b>	<b>1.34</b>	<b>-1.61</b>	<b>-3.23</b>	<b>-3.92</b>
<b>13</b>	<b>Total comprehensive income for the period</b>	<b>291.14</b>	<b>122.04</b>	<b>217.60</b>	<b>739.82</b>	<b>471.33</b>
	<b>Profit for the year attributable to:</b>					
	Shareholders of the Company	271.69	104.74	218.60	700.52	440.75
	Non-controlling interests	19.84	15.96	0.62	42.53	34.50
	<b>Other comprehensive income for the year attributable to:</b>					
	Shareholders of the Company	-0.17	1.50	-2.03	-2.45	-2.72
	Non-controlling interests	-0.23	-0.16	0.41	-0.78	-1.20
<b>12</b>	<b>Paid-up equity share capital (Face Value of the share Re. 1/- each) *</b>	<b>300.00</b>	<b>220.00</b>	<b>220.00</b>	<b>300.00</b>	<b>220.00</b>
<b>13</b>	<b>Other equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,660.90</b>	<b>1,258.03</b>
<b>14</b>	<b>Earnings per share * (Face Value Rs. 1/- per share)</b>					
	(a) Basic	1.20	0.48	0.99	3.10	2.00
	(b) Diluted	1.20	0.48	0.99	3.10	2.00

\*\* Basic & Diluted EPS for all periods, except year ended March 31, 2024 and March 31, 2023, are not annualised.  
See accompanying notes to the financial results



**MUKKA PROTEINS LIMITED**  
(Earlier known as MUKKA SEA FOOD INDUSTRIES LIMITED)  
CIN: U05004KA2010PLC055771

Statement of Audited Consolidated Cash Flow Statement For For The Year Ended March 31, 2024

Particulars	Year Ended 31st March 2024	Year Ended 31st March 2023
	Rs. In millions	Rs. In millions
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax	874.56	659.43
Adjustment for :		
Depreciation / Amortization	123.38	118.92
Interest Expenses	185.95	112.61
Interest Expenses on Lease Liability & Deposits	3.97	3.60
Interest on Capital & Remuneration from partnership firm	-35.54	-27.24
Rent Received	-7.86	-1.59
Deferred Subsidy	-0.38	-0.76
Interest Income	-16.07	-3.56
(Profit)/ Loss on Sale of Fixed Assets	-3.95	2.66
(Gain)/Loss on Termination of lease contract	0.00	-1.33
Share of Profit/Loss of Associate and Joint Venture	-31.06	-33.93
	<b>218.44</b>	<b>169.37</b>
<b>Operating profit before working capital changes</b>	1,093.00	828.80
Adjustment for :		
Inventories	-1,934.87	-649.04
Trade and Other Receivables	-624.77	-988.85
Trade Payables	54.02	332.64
Other Current / Non Current Liabilities	-14.31	6.28
Provisions	-4.12	5.19
Other Financial liabilities	187.23	13.03
	<b>-2,336.82</b>	<b>-1,280.76</b>
<b>Net Cash Generated from Operating activity</b>	-1,243.81	-451.96
Income Tax Paid	-260.26	-111.32
<b>Net Cash from operating activities</b>	<b>-1,504.08</b>	<b>-563.28</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets / capital works-in-progress	-156.14	-82.15
Capital Advances	-20.05	-10.19
Sale proceeds from FA	6.25	2.06
Interest received	16.07	3.56
Interest on Capital & Remuneration Received from firm	35.54	27.24
Share of Profit/Loss of Associate and Joint Venture	31.06	33.93
Rent Received	7.86	1.59
Net (Increase) / Decrease in Investments	-396.54	-9.28
<b>Net cash used in investing activities</b>	<b>-475.94</b>	<b>-33.25</b>
<b>C. CASH FLOW FROM FINANCIAL ACTIVITIES</b>		
Net Proceeds from Issue (Net of Share Issue Expenses)	1,808.89	0.00
Changes in borrowings - Non Current	10.33	-40.13
Interest Paid	-185.95	-112.61
Changes in borrowings - Current	1,063.97	853.43
Proceeds from Issue of Shares to Non Controlling Interest	0.00	0.00
Changes in deeply subordinated loan	-24.10	56.34
Repayment of Lease Liabilities	-14.23	-10.38
<b>Net Cash from financial activities</b>	<b>2,658.92</b>	<b>746.65</b>
<b>INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	678.90	150.13
Cash and Cash equivalents at the beginning	265.48	115.35
Cash and Cash equivalents at the close	<b>944.38</b>	<b>265.48</b>





**MUKKA PROTEINS LIMITED**  
(Earlier known as MUKKA SEA FOOD INDUSTRIES LIMITED)  
CIN: U05004KA2010PLC055771

**Notes to the Statement of Audited Consolidated Financial Results for the Year Ended March 31, 2024**

- The above statement of audited consolidated financial results for the Quarter & Year ended March 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 **May 14, 2024**. The Statutory auditors have carried out an audit of the consolidated financial results for the year ended 31 March 2024 and have issued an unmodified opinion on the same.
- During the quarter ended March 31, 2024 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 estimated to be Rs. 43.11 Crores approx. The utilization of IPO proceeds of Rs. 142.91 Crores which is summarized below :

Purpose	(Amount in Million)		
	Amount to be utilised as per Prospectus	Utilization upto March 31, 2024	Unutilization as on March 31, 2024
Funding working capital requirements of our Company	120.00	120.00	-
Investment in our Associate, viz. Ento Proteins Private Limited, for funding its working capital requirements	10.00	-	10.00
General corporate purposes	55.80	22.898	32.902
<b>Total</b>	<b>185.80</b>	<b>142.898</b>	<b>42.902</b>

Net proceeds which were unutilised as at March 31, 2024 were temporarily invested in Term Deposit with Axis Bank, Axis public issue account (924020010842316) and Axis monetary agency account (924020011651256).

- The Audited 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 March 31, 2024 are balancing figure between the audited figures for the year ended March 31, 2024 and published year to date figures for nine months ended December 31, 2023.  
(ii) The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures for the year ended March 31, 2023 and audited figures for the nine months period ended December 31, 2022. Audit for the period ended December 31, 2022 was conducted for the purpose of IPO filing.
- 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 assess financials performance & allocate resources based upon discrete financial information. Since the Company operate 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			Year ended	
	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
Within India	725.73	1,454.91	2,699.75	3,233.21	6,690.67
Outside India	1,772.83	3,561.66	1,387.56	10,187.85	4,872.96
<b>Total</b>	<b>2,498.56</b>	<b>5,016.58</b>	<b>4,087.31</b>	<b>13,421.06</b>	<b>11,563.63</b>

- The Consolidated Financial Results for the Year Ended March 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			Year ended	
	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
Revenue from operations	2,566.96	5,169.85	4,207.07	13,798.29	11,771.22
Profit before tax	269.57	174.67	330.24	874.56	659.43
Profit after tax	291.53	120.70	219.21	743.05	475.25
<b>Total Comprehensive Income</b>	<b>291.14</b>	<b>122.04</b>	<b>217.60</b>	<b>739.82</b>	<b>471.33</b>

- The figures for comparative period have been regrouped/ reclassified, wherever necessary, to make them comparable.

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

Karkala Shankar Bagechandra Rao  
(Chairman)  
DIN: 03589304



Date : May 14, 2024  
Place: Mangalore



# Mukka Proteins Limited

(Previously known as 'Mukka Sea Food Industries Limited / 'Mukka Sea Food Industries Private Limited)



ISO 22000  
Certified Company



ISO 9001 : 2015  
Certified Company

Date: 14-05-2024

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

## **Subject: Declaration under regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:**

Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that M/s. Shah & Taparia, Chartered Accountants (FRN-109463W), Statutory Auditors of the Company, have issued the Auditor's Report with unmodified opinion on the audited financial results of the Company (both standalone and consolidated) for the financial year ended March 31, 2024.

This is for your information and records.

Thank You

For Mukka Proteins Limited

Kalandan Mohammed Althaf  
Whole-Time Director and CFO

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

**Factory :** D. No. 14-161 to 164, Sasihithlu 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

☎ : (O) +91 824 2420772, 2442889, 4252889 | Fax : +91 824 2426405

E-mail : [info@mukkaproteins.com](mailto:info@mukkaproteins.com) - Website : [www.mukkaproteins.com](http://www.mukkaproteins.com) - CIN : U05004KA2010PLC055771