



Date: 13-08-2024

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

Dear Sir/Madam,

Subject: Outcome of the Board Meeting held on 13th August 2024.

Pursuant to Regulation 30 and 33 of the SEBI (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 i.e. 13th August 2024, have inter-alia approved following business:

- Financial Results:** The unaudited financial results (standalone and consolidated) of the Company for the quarter and three months period ended 30th June 2024. The same is enclosed. Further, the Limited Review Report received from the Statutory Auditors of the Company is also enclosed.
- Change in Object Clause of the Company:** The Board has approved alteration in object clause of Memorandum of Association (MOA) of the Company, in order to align the proposed business activities with the main objects of the MOA.
- The 15th **Annual General Meeting (AGM)** of the Company will be held on Thursday, 18th September 2025 at 3:00 P.M. through Video Conferencing/Other Audio-Visual Means ("VC/OAVM") facility.
- To extend corporate guarantee to Ocean Proteins Private Limited:** The Board has approved issuance of corporate guarantee of Rs. 1,35,00,000/- (Rupees One Crore Thirty-Five Lakhs Only) to Ocean Proteins Private Limited, Associate Company in favour of State Bank of India for securing its credit facilities.

The detailed disclosure as required under SEBI Circular No. SEBI/HO/CFD/CFDPoD1/P/CIR/2023/123 dated July 13, 2023 and such other circulars as applicable, in respect of point no. 2 and 4 is enclosed as Annexure I and II.

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

Factory : D. No. 14-161 to 164, Sasiithlu 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 - **Website :** www.mukkaproteins.com - **CIN :** L05004KA2010PLC055771



Mukka Proteins Limited



ISO 22000
Certified Company



ISO 9001 : 2015
Certified Company

The Meeting commenced at 05:10 p.m. and concluded at 5:50 p.m.

This is for your information and records.

Thank you,

For **Mukka Proteins Limited**

Mehaboobsab Mahmadgous 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, Sasiithlu 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

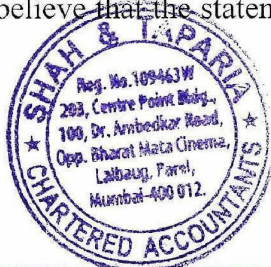
☎ : (O) +91 824 2420772, 2442889, 4252889 | Fax : +91 824 2426405

E-mail : info@mukkaproteins.com - 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

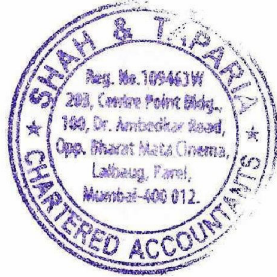
To
The Board of Directors,
Mukka Proteins Limited

1. We have reviewed the accompanying statement of unaudited Standalone Financial Results of **Mukka Proteins Limited** ('the Company'), for the quarter ended 30th June 2025, (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: **25130863BBIQMS1369**
Date: August 13, 2025
Place: Mumbai

MUKKA PROTEINS LIMITED
CIN: L05004KA2010PLC055771
STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED
30 JUNE, 2025

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

| Sr. No. | Particulars | Quarter Ended | | | Year ended |
|-----------|---|-----------------|-----------------|-----------------|-----------------|
| | | June 30, 2025 | March 31, 2025 | June 30, 2024 | March 31, 2025 |
| | | (Un-Audited) | (Audited) | (Un-Audited) | (Audited) |
| 1 | Revenue from operations | | | | |
| | Revenue from operations | 1,299.00 | 3,159.89 | 1,426.33 | 8,603.53 |
| | Other operating income | 58.92 | 93.09 | 57.87 | 263.90 |
| | Total Revenue from operations | 1,357.92 | 3,252.98 | 1,484.19 | 8,867.43 |
| 2 | Other income | 33.18 | 42.62 | 30.64 | 164.77 |
| 3 | Total income (1+2) | 1,391.11 | 3,295.60 | 1,514.83 | 9,032.20 |
| 4 | Expenses | | | | |
| | Cost of Material Consumed | 1,715.43 | 2,308.53 | 1,533.38 | 8,197.35 |
| | Changes in inventories of finished goods, stock in trade and work in progress | -687.28 | 356.21 | -391.92 | -1,271.59 |
| | Employee benefits expenses | 50.95 | 55.72 | 51.98 | 216.40 |
| | Finance costs | 103.50 | 89.12 | 74.31 | 343.26 |
| | Depreciation and amortisation expenses | 13.56 | 13.56 | 15.31 | 58.61 |
| | Other expenses | 172.22 | 299.86 | 200.19 | 964.12 |
| | Total expenses | 1,368.38 | 3,123.00 | 1,483.26 | 8,508.14 |
| 5 | Profit before exceptional item and tax (3-4) | 22.72 | 172.61 | 31.58 | 524.06 |
| 6 | Exceptional items | - | - | - | - |
| 7 | Profit before tax (5-6) | 22.72 | 172.61 | 31.58 | 524.06 |
| 8 | Share of Net Profit / (loss) of Associates and Joint Ventures | -4.76 | -2.04 | -10.33 | 1.74 |
| 9 | Total tax expenses | | | | |
| | Current Tax | 7.09 | 43.44 | 0.00 | 98.49 |
| | Deferred Tax | -0.47 | -7.20 | 8.06 | -0.83 |
| | Earlier years | 0.00 | 3.44 | 0.00 | 11.31 |
| 10 | Profit after tax (7+8-9) | 11.35 | 130.89 | 13.18 | 416.83 |
| 11 | Other Comprehensive Income/ (Expenses) (net of tax) | | | | |
| | <u>Items that will not be reclassified to profit or loss</u> | | | | |
| | -Remeasurements of the defined benefit plans | 0.21 | -1.21 | -0.07 | 0.38 |
| 12 | Other comprehensive income, net of tax | 0.21 | -1.21 | -0.07 | 0.38 |
| 13 | Total Comprehensive Income for the Period (after tax) (10+11) | 11.56 | 129.68 | 13.11 | 417.21 |
| 13 | Paid-up equity share capital (Face Value of the share Rs. 1/- each) | 300.00 | 300.00 | 300.00 | 300.00 |
| 14 | Other equity | - | - | - | 3,743.66 |
| 15 | Earnings per share * (Face Value Rs. 1 /- per share) | | | | |
| | (a) Basic | 0.04 | 0.43 | 0.04 | 1.39 |
| | (b) Diluted | 0.04 | 0.43 | 0.04 | 1.39 |

** Basic & Diluted EPS for all periods , except year ended March 31, 2025 ,is not annualised.
See accompanying notes to the financial results

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MUKKA PROTEINS LIMITED
CIN: L05004KA2010PLC055771

Notes to the Statement of Unaudited Standalone Financial Results for the Quarter ended 30 June, 2025

- 1 The above statement of Un-audited standalone financial results for the Quarter & Period ended June 30, 2025 ('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 **August 13, 2025**. The Statutory auditors have carried out a review of the standalone financial results for the Quarter ended June 30, 2025 and have issued an unmodified opinion on the same.
- 2 The Un-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.
- 3 The figures for the quarter ended March 31, 2025 are balancing figure between the audited figures for the year ended March 31, 2025 and published year to date figures for nine months ended December 31, 2024.
- 4 The Group operates in a single operating segment namely Fish & Insects Protein. 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 | (Rupees in Million) | | | |
|---------------|-------------------------------|-----------------------------|-------------------------------|-----------------------------|
| | Quarter Ended | | Year ended | |
| | June 30, 2025 (Un-Audited) | March 31, 2025 (Audited) | June 30, 2024 (Un-Audited) | March 31, 2025 (Audited) |
| Within India | 114.72 | 1,241.14 | 216.69 | 3,034.56 |
| Outside India | 1,184.28 | 1,918.75 | 1,209.63 | 5,568.97 |
| Total | 1,299.00 | 3,159.89 | 1,426.33 | 8,603.53 |

- 5 The figures for comparative period have been regrouped/ reclassified, wherever necessary, to make them comparable.
- 6 The Company is engaged in a litigation with the CGST Authorities regarding the classification and taxability of Fish Soluble Paste for the period from 01.10.2019 to 26.07.2023. Pursuant to proceedings under Section 73 of the CGST Act, 2017, a demand aggregating to ₹9.82 crore (IGST ₹9.18 crore, CGST ₹32.15 lakh, SGST ₹32.15 lakh) was raised by the Additional Commissioner, CGST & Central Excise, Mangaluru. The said demand was contested before the First Appellate Authority under Section 107 of the CGST Act, which upheld the order. Based on legal advice, the Company considers the order to be erroneous and has resolved to file an appeal before the Hon'ble GST Appellate Tribunal under Section 112. In compliance with statutory provisions, the requisite pre-deposit has been made and an undertaking submitted, staying recovery proceedings. The matter is sub judice. The management does not foresee any material adverse impact on the Company's financials, operations, or going concern status.
- 8 During this Quarter, the Company undertook key strategic actions. On 15 May, it approved acquiring 1,04,500 shares of Ocean Proteins Private Limited for ₹1.045 crore, increasing its stake from 40% to 51% and making it a subsidiary. Corporate guarantees were sanctioned for Ocean Aquatic Proteins LLC, Oman (₹6.03 crore) and Shipwaves Online Ltd. (₹10 crore); the Oman guarantee was cancelled on 8 July due to withdrawal of the facility. On 26 July, a ₹35.37 crore guarantee to Axis Bank was approved for OPPL.

Strategic investments included a revised completion date of 30 September 2025 for acquiring FABBCO Bio Cycle & Bio Protein Technology Private Limited ; approval to acquire 51% of Mukka Frozen Impex for up to ₹5 crore; and approval to acquire 70% of Mukka Proteins Vietnam Co., Ltd. for ~₹5.45 lakh.

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



Kalandan Mohammed Haris
Managing Director and CEO
DIN: 03020471



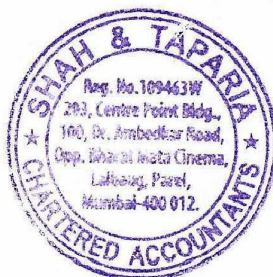
Date : August 13, 2025
Place: Mangalore

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 ended June 30, 2025 ('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.

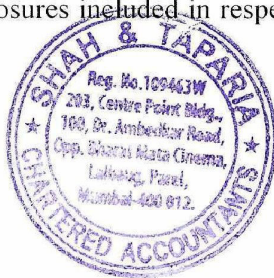


4. The Statement includes the results of the following entities:

| Name of the Entity | Relationship |
|--|-------------------------------|
| Mukka Proteins Limited | Parent Company |
| Haris Marine Private Limited | Subsidiary Company (Domestic) |
| Atlantic 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 |
| GSM Marine Export | 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. 622.13 million for the quarter ended June 30, 2025, total net profit after tax of Rs. 4.08 million for the quarter ended June 30, 2025 and total comprehensive income of Rs. 3.66 million for the quarter ended June 30, 2025 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 & Five Joint Ventures included in the Statement, whose interim financial information/ financial results reflect share of Loss amounting to Rs. 4.47 million for the quarter ended June 30, 2025, Total Comprehensive Loss amounting to Rs. 4.47 million for the quarter ended June 30, 2025 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: **25130863BMTQM72460**
Date: August 13, 2025
Place: Mumbai

MUKKA PROTEINS LIMITED

CIN: L05004KA2010PLC055771

**STATEMENT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED
30 JUNE, 2025**

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

| Sr. No. | Particulars | Quarter Ended | | | Year Ended |
|-----------|--|------------------------------|-----------------------------|------------------------------|-----------------------------|
| | | June 30, 2025 (Unaudited) | March 31, 2025 (Audited) | June 30, 2024 (Unaudited) | March 31, 2025 (Audited) |
| 1 | Revenue from Operations | | | | |
| | Revenue from operations | 1,648.81 | 3,722.62 | 1,667.12 | 9,800.26 |
| | Other operating income | 58.92 | 93.09 | 57.87 | 263.90 |
| | Total Revenue from operations | 1,707.74 | 3,815.71 | 1,724.99 | 10,064.16 |
| 2 | Other income | 25.55 | 41.50 | 28.52 | 151.15 |
| 3 | Total income | 1,733.28 | 3,857.21 | 1,753.51 | 10,215.31 |
| 4 | Expenses | | | | |
| | Cost of Material Consumed | 1,928.46 | 2,545.97 | 1,904.17 | 9,161.04 |
| | Changes in inventories of finished goods, stock in trade and work in progress | -635.21 | 573.17 | -601.40 | -1,414.35 |
| | Employee benefits expenses | 78.89 | 85.68 | 69.92 | 323.00 |
| | Finance costs | 110.41 | 103.15 | 81.28 | 372.50 |
| | Depreciation and amortisation expenses | 32.62 | 28.21 | 31.23 | 135.51 |
| | Other expenses | 190.05 | 319.13 | 211.05 | 1,045.63 |
| | Total expenses | 1,705.22 | 3,655.30 | 1,696.26 | 9,623.33 |
| 5 | Profit before exceptional item, Share of Net Profit / (loss) of Associates and Joint Ventures and tax (3-4) | 28.06 | 201.90 | 57.25 | 591.98 |
| 6 | Exceptional items | - | - | - | - |
| 7 | Share of Net Profit / (loss) of Associates and Joint Ventures | -4.47 | -0.90 | -1.90 | 10.68 |
| 8 | Profit before tax (5-6+7) | 23.59 | 201.01 | 55.35 | 602.66 |
| 9 | Total tax expenses | | | | |
| | Current Tax | 8.04 | 50.07 | -5.94 | 112.20 |
| | Deferred Tax | -0.34 | -6.36 | 8.74 | 0.09 |
| | Earlier years | 0.00 | 17.30 | 0.00 | 9.40 |
| 10 | Profit for the period | 15.89 | 140.00 | 52.55 | 480.97 |
| 11 | Other Comprehensive Income | | | | |
| | <u>Items that will not be reclassified subsequently</u> | | | | |
| | Remeasurement of the net defined benefit plans | 0.21 | -1.21 | -0.07 | 0.38 |
| | <u>Items that will be reclassified subsequently to</u> | | | | |
| | Exchange differences on translation of foreign | -0.74 | 0.44 | -2.28 | -3.64 |
| 12 | Total other comprehensive income | -0.53 | -0.76 | -2.35 | -3.26 |
| 13 | Total comprehensive income for the period | 15.36 | 139.23 | 50.20 | 477.71 |
| | Profit for the year attributable to: | | | | |
| | Shareholders of the Company | 15.17 | 135.85 | 42.26 | 464.59 |
| | Non-controlling interests | 0.72 | 4.14 | 10.30 | 16.38 |
| | Other comprehensive income for the year attributable to: | | | | |
| | Shareholders of the Company | -0.25 | -0.93 | -1.51 | -1.91 |
| | Non-controlling interests | -0.27 | 0.16 | -0.84 | -1.35 |
| 12 | Paid-up equity share capital (Face Value of the share Rs. 1/- each) * | 300.00 | 300.00 | 300.00 | 300.00 |
| 13 | Other equity | 0.00 | 0.00 | 0.00 | 4,107.03 |
| 14 | Earnings per share * (Face Value Rs. 1 /- per share) | | | | |
| | (a) Basic | 0.05 | 0.45 | 0.14 | 1.55 |
| | (b) Diluted | 0.05 | 0.45 | 0.14 | 1.55 |

** Basic & Diluted EPS for all periods, except year ended March 31, 2025, is not annualised.
See accompanying notes to the financial

Signature



MUKKA PROTEINS LIMITED
CIN: L05004KA2010PLC055771

Notes to the Statement of Un-audited Consolidated Financial Results for the Quarter Ended June 30, 2025

- 1 The above statement of Unaudited consolidated financial results for the Quarter Ended June 30, 2025 ('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 **August 13, 2025**. The Statutory auditors have carried out a review of the consolidated financial results for the Quarter Ended June 30, 2025 and have issued an unmodified opinion on the same.
- 2 The Un-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.
- 3 The figures for the quarter ended March 31, 2025 are balancing figure between the audited figures for the year ended March 31, 2025 and published year to date figures for nine months ended December 31, 2024.
- 4 The Group operates in a single operating segment namely Fish & Insects Protein. 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 | |
|---------------|-----------------|-----------------|-----------------|-----------------|--|
| | June 30, 2025 | March 31, 2025 | June 30, 2024 | March 31, 2025 | |
| | (Unaudited) | (Audited) | (Unaudited) | (Audited) | |
| Within India | 120.10 | 773.52 | 224.75 | 3,047.02 | |
| Outside India | 1,528.72 | 2,949.11 | 1,442.38 | 6,753.24 | |
| Total | 1,648.81 | 3,722.62 | 1,667.12 | 9,800.26 | |

- 7 The Company is engaged in a litigation with the CGST Authorities regarding the classification and taxability of Fish Soluble Paste for the period from 01.10.2019 to 26.07.2023. Pursuant to proceedings under Section 73 of the CGST Act, 2017, a demand aggregating to ₹9.82 crore (IGST ₹9.18 crore, CGST ₹32.15 lakh, SGST ₹32.15 lakh) was raised by the Additional Commissioner, CGST & Central Excise, Mangaluru. The said demand was contested before the First Appellate Authority under Section 107 of the CGST Act, which upheld the order. Based on legal advice, the Company considers the order to be erroneous and has resolved to file an appeal before the Hon'ble GST Appellate Tribunal under Section 112. In compliance with statutory provisions, the requisite pre-deposit has been made and an undertaking submitted, staying recovery proceedings. The matter is sub judice. The management does not foresee any material adverse impact on the Company's financials, operations, or going concern status.
- 8 During this Quarter, the Company undertook key strategic actions. On 15 May, it approved acquiring 1,04,500 shares of Ocean Proteins Private Limited for ₹1.045 crore, increasing its stake from 40% to 51% and making it a subsidiary. Corporate guarantees were sanctioned for Ocean Aquatic Proteins LLC, Oman (₹6.03 crore) and Shipwaves Online Ltd. (₹10 crore); the Oman guarantee was cancelled on 8 July due to withdrawal of the facility. On 26 July, a ₹35.37 crore guarantee to Axis Bank was approved for OPPL.

Strategic investments included a revised completion date of 30 September 2025 for acquiring FABBCO Bio Cycle & Bio Protein Technology Private Limited; approval to acquire 51% of Mukka Frozen Impex for up to ₹5 crore; and approval to acquire 70% of Mukka Proteins Vietnam Co., Ltd. for ~₹5.45 lakh.

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



Kalandan Mohammed Haris
Managing Director and CEO
DIN: 03020471



Date : August 13, 2025
Place: Mangalore

Annexure I

Summary of amendments to the MOA of the Company

| Sl. No. | Amendments/Changes |
|---------|---|
| 1 | <p><i>The following sub clauses (3), (4), (5) and (6) to be appended after sub clause (2) of clause 3 (A) of the Memorandum of Association of Company:</i></p> <ol style="list-style-type: none">3. To carry on the business as manufacturers, importers, exporters, buyers, sellers, dealers, wholesalers, retailers and distributing agents and dealers in developing ingredients from insects, bugs for human consumption, animal feeds and consumptions, medical preparations, and all types of various food grains for animal consumption including the ones which can be used for aqua feeds and to offer a range of products to optimise the feed solutions and to carry on the business of research and engineering, design, to improve the production and quality, controllability, efficiency and overall competitiveness and improvement of production lines relating to the said objects.4. Dealing in waste management, Leachate water treatment related activities, sourcing of all sorts of waste including plastic, Metal, organic, Food and other biological waste etc. by charging user fee from clients and convert them into value added products, thus solving the waste problem and generate income by selling the output, to provide specialized waste management services, Offering environmentally friendly solutions, that can help set our business apart from competitors and collaboration with other businesses in the industry which lead to new opportunities and growth.5. To carry on the business of manufacturing, processing, formulating, importing, exporting, trading, distributing, and dealing in humic acid, fulvic acid, organic and inorganic compost, fertilizers, manure, pesticides and other organic soil conditioners, bio-stimulants, fertilizers, agrochemicals, and allied products for agricultural, horticultural, and industrial applications and to establish, acquire, own, operate, and maintain manufacturing units, processing plants, warehouses, and distribution networks for the production and supply of humic acid and related products.6. To carry on in India or elsewhere, either directly, or through subsidiary, associate, or joint venture, the business of cultivating, sowing, planting, growing, harvesting, manuring, irrigating, storing, warehousing, transporting, processing, marketing, exporting, importing, buying, selling, trading, distributing, wholesaling, retailing, packaging, and otherwise dealing in all kinds of agricultural products, produce, and commodities, whether raw, processed, or semi-processed, including but not limited to grains, cereals, pulses, oilseeds, spices, fruits, vegetables, plantation crops, flowers, horticultural products, medicinal plants, herbs, fodder, seeds, fertilizers, pesticides, bio-fertilizers, organic agricultural inputs, and other farm produce; and to undertake all activities connected therewith, including cleaning, grading, sorting, drying, milling, preserving, canning, bottling, freezing, and processing of such products; and to engage in allied agri-services such as farm mechanisation, agricultural consultancy, soil testing, crop protection, irrigation management, post-harvest management, agri-warehousing, agri-logistics, contract farming, and all other support services relating to agriculture; and to act as commission agents, brokers, distributors, or representatives of any person, firm, company, government, or other authority engaged in such business. |

Annexure-II

| S. No. | Particulars | Details |
|--------|--|--|
| 1. | Name of party for which such guarantees or indemnity or surety was given | Ocean Proteins Private Limited, Associate Company |
| 2. | Whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at “arms length” | <p>The Promoters are interested to the extent of their directorship in Ocean Proteins Private Limited.</p> <p>The corporate guarantee will be provided by the Company on an arm’s length basis.</p> |
| 3. | Brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee | <p>Ocean Proteins Private Limited is availing various credit facilities of up to Rs. 1,35,00,000/- (Rupees One Crore Thirty-Five Lakhs Only) from State Bank of India.</p> <p>The Company is issuing corporate guarantee in favour of State Bank of India to secure the said credit facilities being availed by Ocean Proteins Private Limited.</p> <p>Corporate Guarantee Agreement is yet to be executed in this regard.</p> |
| 4. | Impact of such guarantees or indemnity or surety on listed entity | The corporate guarantee provided by the Company will be a contingent liability for the Company to the extent of facility to be availed by Ocean Proteins Private Limited. |