



Date: 14-11-2024

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 Sirs,

Subject: Intimation of unaudited financial results (standalone and consolidated) for the quarter and half year ended 30th September 2024 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In compliance with Regulations 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), amendment(s) or re-enactment(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 unaudited financial results (standalone and consolidated) of the Company for the quarter and half year ended 30th September 2024. The same is enclosed.

Further, the Limited Review Report received from the Statutory Auditors of the Company is also enclosed.

The Meeting commenced at 05:30 p.m. and concluded at 06:25 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, 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 - Website : www.mukkaproteins.com - CIN : L05004KA2010PLC055771

Independent Auditor's Review Report on the Quarterly 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 and half year ended 30th September 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.

As stated in Note 1 of the statement of unaudited standalone financial results, we have not performed a review or audit of the figures relating to the quarter ended September 30, 2023.

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: 24130863BKBPQI6101
Date: November 14, 2024
Place: Mumbai

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

STANDALONE BALANCE SHEET AS AT SEPTEMBER 30, 2024

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

Particulars	Note No.	As at	As at
		September 30, 2024	March 31, 2024
		Rs. In millions	Rs. In millions
ASSETS			
Non-Current assets			
Property, Plant and Equipment	2	591.56	583.75
Intangible Assets	2	0.86	0.82
Investment Property	3	12.80	13.00
Financial Assets			
Investment	4	422.51	343.82
Loans	5	-	0.02
Other Financial Asset	6	13.76	14.03
Income Tax Assets	8	34.86	28.59
Other non-current assets	13	30.01	30.24
Total Non-Current Assets		1,106.36	1,014.27
Current assets			
Inventories	9	4,541.00	3,933.99
Financial Assets			
Trade Receivables	10	949.03	1,431.88
Cash and Cash Equivalents	11	3.92	911.83
Other bank balances	12	375.81	323.22
Loans	5	32.35	22.70
Other Financial Assets	6	113.60	124.00
Other Current Assets	13	851.99	749.47
Total Current Assets		6,867.71	7,497.08
Total Assets		7,974.07	8,511.35
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	14	300.00	300.00
Other Equity	15	3,361.64	3,351.73
Total Equity		3,661.64	3,651.73
LIABILITIES			
Non-Current Liabilities			
Financial Liabilities			
Borrowings	16	26.41	33.18
Lease Liabilities	17	21.54	25.33
Other Financial Liabilities	18	0.00	1.05
Provisions	19	21.73	19.35
Deferred Tax Liabilities (Net)	7	33.17	25.97
Other Non-Current Liabilities	20	2.29	2.29
Total Non-Current Liabilities		105.14	107.18
Current Liabilities			
Financial Liabilities			
Borrowings	16	3,873.46	3,245.16
Lease Liabilities	17	9.61	13.19
Trade Payables			
- Due to Micro, Small & Medium Enterprises	21	101.15	603.88
- Due to other than Micro, Small & Medium Enterprises	21	151.94	652.88
Other Financial Liabilities	18	22.48	226.83
Other Current Liabilities	20	38.01	3.26
Provisions	19	10.65	7.24
Total Current Liabilities		4,207.30	4,752.44
Total Equity and Liabilities		7,974.07	8,511.35



(Signature)

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

Statement of Unaudited Standalone Financial Results For The Quarter and Half Year ended September 30, 2024

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

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations						
	Revenue from operations	1,217.41	1,426.33	3,073.65	2,643.73	5,385.87	12,308.20
	Other operating income	43.46	57.87	75.59	101.33	155.55	377.23
	Total Revenue from operations	1,260.87	1,484.19	3,149.24	2,745.06	5,541.42	12,685.43
2	Other income	29.21	30.64	45.03	59.85	72.83	168.74
3	Total income (1+2)	1,290.08	1,514.83	3,194.27	2,804.91	5,614.24	12,854.17
4	Expenses						
	Cost of Material Consumed	1,177.12	1,533.38	2,317.80	2,710.49	4,584.78	12,492.02
	Changes in inventories of finished goods, stock in trade and work in progress	-215.10	-391.92	232.42	-607.01	-60.06	-1,850.80
	Employee benefits expenses	53.42	51.98	54.67	105.41	100.67	210.44
	Finance costs	78.64	74.31	59.28	152.95	113.52	241.94
	Depreciation and amortisation expenses	15.93	15.31	13.85	31.24	27.29	56.20
	Other expenses	174.05	200.19	202.80	374.25	443.70	1,019.90
	Total expenses	1,284.05	1,483.26	2,880.83	2,767.31	5,209.90	12,169.71
5	Profit before exceptional item and tax (3-4)	6.02	31.58	313.45	37.60	404.34	684.46
6	Exceptional items	-	-	-	-	-	-
7	Profit before tax (5-6)	6.02	31.58	313.45	37.60	404.34	684.46
8	Share of Net Profit / (loss) of Associates and Joint Ventures	11.06	-10.33	15.42	0.72	1.53	32.01
9	Total tax expenses						
	Current Tax	-	-	80.42	-	105.97	101.29
	Deferred Tax	-0.96	8.06	-23.40	7.11	-15.78	-14.35
	Earlier years	-3.70	-	1.79	-3.70	1.79	1.98
10	Profit after tax (7-8)	21.74	13.18	270.06	34.92	313.90	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	0.34	-0.07	-3.11	0.27	-3.11	-1.11
11	Other comprehensive income, net of tax	0.34	-0.07	-3.11	0.27	-3.11	-1.11
12	Total Comprehensive Income for the Period (after tax) (9+10)	22.07	13.11	266.95	35.18	310.79	626.44
13	Paid-up equity share capital (Face Value of the share Rs. 1/- each)	30,00,00,000.00	30,00,00,000.00	22,00,00,000.00	30,00,00,000.00	22,00,00,000.00	30,00,00,000.00
14	Other equity	-	-	-	-	-	3,351.73
15	Earnings per share * (Face Value Rs. 1 /- per share)						
	(a) Basic	0.07	0.04	1.23	0.12	1.43	2.78
	(b) Diluted	0.07	0.04	1.23	0.12	1.43	2.78

** Basic & Diluted EPS for all periods, except year ended March 31, 2024, 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 QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024
(All amounts in ₹ million, unless otherwise stated)

Particulars	Half Year Ended 30th September , 2024 Rs. In millions	Half Year Ended 30th September , 2023 Rs. In millions
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	38.32	405.87
Adjustment for :		
Depreciation / Amortization	31.24	27.29
Interest Expenses	103.37	77.44
Interest Expenses on Lease Liability & Security Deposits	1.56	2.18
Interest on Capital & Remuneration from partnership firm	-9.60	-19.64
Rent Received	-8.70	-8.33
Deferred Subsidy	-0.19	-0.19
Interest Income	-13.98	-3.70
(Profit)/loss on Sale of Fixed Assets	0.06	-1.90
Gain on Termination of lease contract	-	-
	103.76	73.14
Operating profit before working capital changes	142.08	479.01
Adjustment for :		
Inventories	-607.01	-60.06
Trade Receivables and Other Assets	375.32	-258.82
Trade Payables	-1,003.66	-183.56
Other Current Liabilities	34.94	0.03
Provisions	6.15	0.63
Other Financial liabilities	-205.40	-5.63
	-1,399.67	-507.41
Net Cash Generated from Operating activity	-1,257.59	-28.40
Income Tax Paid	3.70	-151.76
Net Cash from operating activities	-1,253.89	-180.15
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets / capital works-in-progress	-37.48	-40.25
Sale proceeds from FA	0.05	4.77
Interest received	13.98	3.70
Interest on Capital & Remuneration Received from Partnership Firm	9.60	19.64
Rent Received	8.70	8.33
Net (Increase) / Decrease in Investments	-131.28	-369.59
Net cash used in investing activities	-136.42	-373.40
C. CASH FLOW FROM FINANCIAL ACTIVITIES		
Net Proceeds from Issue (Net of Share Issue Expenses)	-25.27	-
Changes in borrowings - Non Current	-6.78	6.70
Interest Paid	-103.37	-77.44
Changes in borrowings - Current	628.29	582.49
Repayment of Lease Liabilities	-10.46	-9.39
Net Cash from financial activities	482.41	502.36
INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	-907.90	-51.19
Cash and Cash equivalents at the beginning	911.83	206.18
Cash and Cash equivalents at the close	3.92	154.99



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

Notes to the Statement of Audited Standalone Financial Results for the Quarter & Half Year Ended September 30, 2024

- The above statement of audited standalone financial results for the Quarter & Half Year ended September 30, 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 **November 14, 2024**. The Statutory auditors have carried out an review of the standalone financial results for the Quarter & Half Year ended September 30, 2024 and have issued an unmodified opinion on the same. The Standalone Financial Results for the Quarter ended September 30, 2023 have not been reviewed by statutory auditors of the company and prepared by the management and approved by the Board of Directors of the company.
- 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 Total utilization of IPO proceeds till September 30, 2024 is Rs. 185.70 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	Un-utilization as on September 30, 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	3.00	7.00	10.00	-
General corporate purposes	55.80	55.70	-	55.70	0.10
Total	185.80	178.70	7.00	185.70	0.10

As of 30th September, 2024, the Unutilized proceeds in the Bank total Rs. 0.22 crores of which Rs. 0.12 crores approx represents the interest earned on fixed deposits.

- 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.
- (i) The figures for the quarter ended September 30, 2024 are balancing figure between the audited figures for the Half Year ended September 30, 2024 and published figures for three months ended June 30, 2024.

(ii) The figures for the quarter ended September 30, 2023 are the balancing figures between the unaudited figures for the Half Year ended September 30, 2023 and unaudited figures for the three months period ended June 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 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			Half Year ended		Year ended
	September 30, 2024 (Unaudited)	June 30, 2024 (Unaudited)	September 30, 2023 (Unaudited)	September 30, 2024 (Unaudited)	September 30, 2023 (Audited)	March 31, 2024 (Audited)
Within India	267.57	216.69	1,279.92	484.26	1,911.73	4,173.50
Outside India	949.84	1,209.63	1,793.73	2,159.47	3,474.14	8,134.70
Total	1,217.41	1,426.33	3,073.65	2,643.73	5,385.87	12,308.20

- The figures for comparative period have been regrouped/ reclassified, wherever necessary, to make them comparable.
- During the quarter ended September 30, 2024, Mukka Proteins Limited has further acquired 1847 equity shares in Ento Proteins Private Limited, making it a subsidiary. Pursuant to this the company's shares in Ento Proteins Private Limited Mukka has increased from 50% to 74% . The financial results of Ento Proteins Private Limited have been consolidated with Mukka's financials effective from the date of acquisition i.e 27 September 2024.
- The Board of directors of Mukka Proteins Limited at their meeting held on 13th August 2024, have approved to sell the entire 14700 shares held in MSFI (Bangladesh) Limited , Associate company subject to receipt of all regulatory approvals.

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



Kalandan Mohammed Haris
Managing Director and CEO
DIN: 63020471



Date : November 14, 2024
Place: Mangalore

Independent Auditor's Review Report on Quarterly 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 September 30, 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.

As stated in Note 1 of the Statement of Unaudited Consolidated Financial Results, we have not performed a review or audit of the figures relating to the quarter ended September 30, 2023.

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.

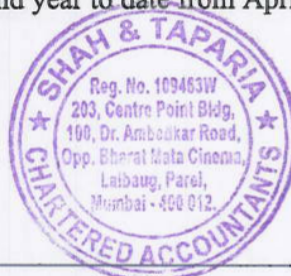


4. The Statement includes the results of the following entities:

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 assets of Rs. 1409.75 million, total revenues of Rs. 409.24 million and Rs. 826.42 million, total net profit/(loss) after tax of Rs. (1.55) million and Rs. 45.05 million and total comprehensive income/ (loss) of Rs. (2.53) million and Rs. 44.13 million for the quarter ended September 30, 2024 and for year to date from April 01,2024 to September 30,2024 respectively as considered in the Statement which has 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 Two Associates & Four Joint Ventures included in the Statement, whose interim financial information/ financial results reflect share of profit amounting to Rs. 8.73 million and Rs. 5.91 million for the quarter ended September 30, 2024 and year to date from April 01,2024 to September 30,2024, respectively, total comprehensive income amounting to Rs. 8.73 million and Rs. 5.91 Million for the quarter ended September 30, 2024 and year to date from April 01,2024 to September 30,2024,



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: 24130863BKBPQJ9674
Date: November 14, 2024
Place: Mumbai

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

Statement of Unaudited Consolidated Balance Sheet For the Half Year Ended September 30, 2024

Particulars	Note No.	As At	
		30 September 2024	31st March 2024
		Rs. In millions	Rs. In millions
ASSETS			
Non-Current assets			
Property, Plant and Equipment	2	875.49	835.04
Intangible Assets	2	0.87	0.82
Goodwill		67.50	
Investment Property	3	12.80	13.00
Financial Assets		-	
Investment	4	347.80	310.97
Loans	5	4.37	3.39
Other Financial Asset	6	18.53	20.66
Income Tax Assets	8	37.40	28.59
Other non-current assets		30.31	30.24
Total Non-Current Assets		1,395.07	1,242.71
Current assets			
Inventories	9	5,021.74	4,232.52
Financial Assets		-	
Trade Receivables	10	1,304.37	1,853.36
Cash and Cash Equivalents	11	52.02	944.38
Other bank balances	12	380.06	323.69
Loans	5	2.35	22.70
Other Financial Assets	6	107.82	118.81
Other Current Assets	13	780.72	669.76
Total Current Assets		7,649.09	8,165.23
Total Assets		9,044.16	9,407.94
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	14	300.00	300.00
Other Equity	15	3,688.86	3,660.90
Non Controlling Interest		149.50	122.16
Total Equity		4,138.36	4,083.06
LIABILITIES			
Non-Current Liabilities			
Financial Liabilities			
Borrowings	16	52.16	63.92
Lease Liabilities	17	1.26	4.89
Other Financial Liabilities	18	-	1.00
Provisions	19	21.73	19.35
Deferred Tax Liabilities (Net)	7	33.01	24.15
Other Non-Current Liabilities	20	2.29	2.29
Total Non-Current Liabilities		110.45	115.60
Current Liabilities			
Financial Liabilities			
Borrowings	16	4,203.11	3,558.67
Lease Liabilities	17	4.93	25.23
Trade Payables	21	-	
- Due to Micro, Small & Medium Enterprises		75.30	538.60
- Due to other than Micro, Small & Medium Enterprises		427.64	823.51
Other Financial Liabilities	18	24.21	227.72
Other Current Liabilities	20	40.14	3.67
Provisions	19	10.65	7.24
Income Tax Liabilities	22	9.38	24.62
Total Current Liabilities		4,795.35	5,209.27
Total Equity and Liabilities		9,044.16	9,407.94



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

Statement of Unaudited Consolidated Financial Results For the Quarter & Half year Ended September 30, 2024

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

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations						
	Revenue from operations	1,448.48	1,667.12	3,243.09	3,115.60	5,905.39	13,421.06
	Other operating income	43.46	57.87	75.59	101.33	155.55	377.23
	Total Revenue from operations	1,491.94	1,724.99	3,318.68	3,216.93	6,060.94	13,798.29
2	Other income	31.40	28.52	43.33	59.92	67.87	163.15
3	Total income	1,523.34	1,753.51	3,362.02	3,276.85	6,128.81	13,961.43
4	Expenses						
	Cost of Material Consumed	1,292.28	1,904.17	2,420.76	3,196.46	4,872.81	13,268.75
	Changes in inventories of finished goods, stock in trade and work	-169.73	-601.40	234.01	-777.77	7.33	-1,913.57
	Employee benefits expenses	83.06	69.92	67.99	152.98	136.85	293.31
	Finance costs	87.24	81.28	63.45	168.52	123.25	250.96
	Depreciation and amortisation expenses	37.56	31.23	29.57	69.34	60.80	123.38
	Other expenses	190.67	211.05	215.82	401.73	497.85	1,095.10
	Total expenses	1,521.09	1,696.26	3,031.60	3,211.25	5,698.90	13,117.94
5	Profit before exceptional item, Share of Net Profit / (loss) of Associates and Joint Ventures and tax (3-4)	2.25	57.25	330.42	65.59	429.91	843.50
6	Exceptional items	-	-	-	-	-	-
7	Share of Net Profit / (loss) of Associates and Joint Ventures	8.26	-1.90	19.29	6.36	-0.90	31.06
8	Profit before tax (5-6+7)	10.51	55.35	349.70	71.95	429.01	874.56
9	Total tax expenses						
	Current Tax	11.88	-5.94	84.57	6.18	111.76	143.23
	Deferred Tax	-1.16	8.74	-23.41	7.72	-15.78	-14.51
	Earlier years	-14.93	-	1.79	-14.93	3.23	2.78
10	Profit for the period	14.71	52.55	286.76	72.98	329.81	743.05
11	Other Comprehensive Income						
	Items that will not be reclassified subsequently to profit or loss						
	Remeasurement of the net defined benefit plans	0.34	-0.07	-3.11	0.27	-3.11	-1.11
	Items that will be reclassified subsequently to profit or loss						
	Exchange differences on translation of foreign operations	0.87	-2.28	-0.58	-1.41	-0.59	-2.12
12	Total other comprehensive income	1.20	-2.35	-3.69	-1.15	-3.70	-3.23
13	Total comprehensive income for the period	15.92	50.20	283.07	71.83	326.10	739.82
	Profit for the year attributable to:						
	Shareholders of the Company	20.80	42.26	282.71	65.90	323.36	700.52
	Non-controlling interests	-6.09	10.30	4.04	7.07	6.45	42.53
	Other comprehensive income for the year attributable to:						
	Shareholders of the Company	0.88	-1.51	-3.47	-0.62	-3.48	-2.45
	Non-controlling interests	0.32	-0.84	-0.21	-0.52	-0.22	-0.78
12	Paid-up equity share capital (Face Value of the share Re. 1/- each) *	300,000,000.00	300,000,000.00	220,000,000.00	300,000,000.00	220,000,000.00	300,000,000.00
13	Other equity	-	-	-	-	-	3,660.90
14	Earnings per share * (Face Value Rs. 1/- per share)						
	(a) Basic	0.07	0.14	1.29	0.22	1.47	3.10
	(b) Diluted	0.07	0.14	1.29	0.22	1.47	3.10

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



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

Statement of UnAudited Consolidated Cash Flow Statement For The Half Year Ended September 30, 2024

Particulars	Half Year Ended 30th September 2024	Half Year Ended 30th September 2023
	Rs. In millions	
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	71.95	429.01
Adjustment for :		
Depreciation / Amortization	69.34	60.80
Interest Expenses	117.90	86.06
Interest Expenses on Lease Liability & Deposits	2.59	2.54
Interest on Capital & Remuneration from partnership firm	-8.88	-18.11
Rent Received	-3.09	-2.47
Deferred Subsidy	-0.19	-0.19
Interest Income	-12.51	-3.76
(Profit)/ Loss on Sale of Fixed Assets	0.06	-2.66
(Gain)/Loss on Termination of lease contract	0.00	0.00
Share of Profit/Loss of Associate and Joint Venture	-6.36	0.90
	158.87	123.11
Operating profit before working capital changes	230.82	552.12
Adjustment for :		
Inventories	-789.21	-5.96
Trade and Other Receivables	461.70	-350.55
Trade Payables	-859.18	-203.63
Other Current / Non Current Liabilities	35.85	-12.44
Provisions	4.64	0.04
Other Financial liabilities	-204.50	-9.59
	-1,350.69	-582.12
Net Cash Generated from Operating activity	-1,119.87	-30.01
Income Tax Paid	-6.50	-171.19
Net Cash from operating activities	-1,126.37	-201.19
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets / capital works-in-progress	-79.95	-47.32
Capital Advances	-0.07	-27.41
Acquisition of Goodwill	-67.50	0.00
Sale proceeds from FA	0.05	5.71
Interest received	12.51	3.76
Interest on Capital & Remuneration Received from firm	8.88	18.11
Share of Profit/Loss of Associate and Joint Venture	6.36	-0.90
Rent Received	3.09	2.47
Net (Increase) / Decrease in Investments	-93.20	-363.87
Net cash used in investing activities	-209.84	-409.45
C. CASH FLOW FROM FINANCIAL ACTIVITIES		
Net Proceeds from Issue (Net of Share Issue Expenses)	-25.27	0.00
Changes in borrowings - Non Current	-11.76	-4.34
Interest Paid	-117.90	-86.06
Changes in borrowings - Current	644.44	633.33
Proceeds from Issue of Shares to Non Controlling Interest	38.99	0.00
Changes in deeply subordinated loan	-62.85	1.51
Repayment of Lease Liabilities	-21.80	-7.92
Net Cash from financial activities	443.85	536.52
INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	-892.36	-74.13
Cash and Cash equivalents at the beginning	944.38	265.48
Cash and Cash equivalents at the close	52.02	191.35



[Handwritten Signature]

MUKKA PROTEINS LIMITED
(Earlier known as MUKKA SEA FOOD INDUSTRIES LIMITED)
CIN: L05004KA2010PLC05571

Notes to the Statement of Unaudited Consolidated Financial Results for the Quarter & Half year Ended September 30, 2024

- The above statement of unaudited consolidated financial results for the Quarter & Half Year ended September 30, 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 **November 14, 2024**. The Statutory auditors have carried out an review of the consolidated financial results for the Quarter & Half Year ended September 30, 2024 and have issued an unmodified opinion on the same. The Standalone Financial Results for the Quarter ended September 30, 2023 have not been reviewed by statutory auditors of the company and prepared by the management and approved by the Board of Directors of the company.
- 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 Total utilization of IPO proceeds till September 30, 2024 is Rs. 185.70 Crores which is summarized below :

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 the Quarter	(Amount in Crores)	
					Un-utilization as on September 30, 2024	as on September 30, 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	3.00	7.00	10.00	-	-
General corporate purposes	55.80	55.70	-	55.70	0.10	0.10
Total	185.80	178.70	7.00	185.70	0.10	0.10

As of 30th September, 2024, the Unutilized proceeds in the Bank total Rs. 0.22 crores of which Rs. 0.12 crores approx represents the interest earned on fixed deposits.

- 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 September 30, 2024 are balancing figure between the audited figures for the Half Year ended September 30, 2024 and published figures for three months ended June 30, 2024.
(ii) The figures for the quarter ended September 30, 2023 are the balancing figures between the unaudited figures for the Half Year ended September 30, 2023 and unaudited figures for the three months period ended June 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 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			Half Year ended		Year Ended
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Within India	274.38	224.75	1,173.18	499.13	1,911.73	3,233.21
Outside India	1,174.09	1,442.38	2,069.91	2,616.47	3,993.66	10,187.85
Total	1,448.48	1,667.12	3,243.09	3,115.60	5,905.39	13,421.06

- The Consolidated Financial Results for the Quarter & Half Year Ended September 30, 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			Half Year ended		Year ended
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations	1,448.48	1,667.12	3,243.09	3,115.60	5,905.39	13,421.06
Profit before tax	10.51	55.35	349.70	71.95	429.01	874.56
Profit after tax	14.71	52.55	286.76	72.98	329.81	743.05
Total Comprehensive Income	15.92	50.20	283.07	71.83	326.10	739.82

- During the quarter ended September 30, 2024, Mukka Proteins Limited has further acquired 1847 equity shares in Ento Proteins Private Limited, making it a subsidiary. Pursuant to this the company's shares in Ento Proteins Private Limited Mukka has increased from 50% to 74% . The financial results of Ento Proteins Private Limited have been consolidated with Mukka's financials effective from the date of acquisition i.e 27 September 2024.
- The Board of directors of Mukka Proteins Limited at their meeting held on 13th August 2024, have approved to sell the entire 14700 shares held in MSFI (Bangladesh) Limited , Associate company subject to receipt of all regulatory approvals.

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



[Signature]

Kalandan Mohammed Haris
Managing Director and CEO
DIN : 03020471

Date : November 14, 2024
Place: Mangalore