



# Mukka Proteins Limited



ISO 22000  
Certified Company



ISO 9001 : 2015  
Certified Company

Date: 15-01-2025

## National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G  
Bandra Kurla Complex,  
Bandra East, Mumbai-400051  
Scrip Code: MUKKA

## BSE Limited

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

Dear Sir/Madam,

### Subject: Intimation of Credit Rating - Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we would like to inform that CARE Ratings Limited have, vide its letter dated 15th January 2025, assigned the ratings in respect of the Company's loan facilities as per the details below:

Credit Rating Agency	Facilities	Amount (₹ crore)	Credit Rating	Rating Action
CARE Ratings Limited	Long Term / Short Term Bank Facilities	360.00 (enhanced from 100.00)	CARE BBB+; Stable / CARE A2	Assigned

This is for your information and further dissemination.

Thanking 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

☎ : (0) +91 824 2420772, 2442889, 4252889 | Fax : +91 824 2426405

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

**No. CARE/HO/RL/2024-25/4016**

**Shri Kalandan Mohammed Althaf**  
**Whole-Time Director**  
**Mukka Proteins Limited**

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



January 15, 2025

**Confidential**

Dear Sir,

**Credit rating for bank facilities**

Please refer to your request for rating the bank facilities of your Company

2. The following ratings have been assigned by our Rating Committee:

Facilities	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
<b>Long Term / Short Term Bank Facilities</b>	<b>360.00 (Enhanced from 100.00)</b>	<b>CARE BBB+; Stable / CARE A2</b>	<b>Assigned</b>

3. Refer **Annexure 1** for details of rated facilities.

4. [The above rating is normally valid for a period of one year from the date of our initial communication of rating to you (that is January 14, 2025).]

5. [The rationale for the rating will be communicated to you separately. A write-up (press release) on the above rating is proposed to be issued to the press shortly, a draft of which is enclosed for your perusal as **Annexure 2**. We request you to peruse the annexed document and offer your comments if any. We are doing this as a matter of courtesy to our clients and with a view to ensure that no factual inaccuracies have inadvertently crept in. Kindly revert as early as possible. In any case, if we do not hear from you by January 16, 2025, we will proceed on the basis that you have no any comments to offer. ]

<sup>1</sup>Complete definitions of the ratings assigned are available at [www.careedge.in](http://www.careedge.in) and in other CARE Ratings Ltd.'s publications.

CARE Ratings Limited

4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai  
Phone: +91-22-6754 3456 • [www.careedge.in](http://www.careedge.in)

CIN-L67190MH1993PLC071691

- CARE Ratings Ltd. reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.



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7. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the bank facilities, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such bank facilities. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the afore-mentioned rating actions in any manner considered appropriate by it, without reference to you.
8. Our ratings do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.
9. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.
10. Users of this rating may kindly refer our website [www.careedge.in](http://www.careedge.in) for latest update on the outstanding rating.
11. CARE Ratings Ltd. ratings are **not** recommendations to sanction, renew, disburse or recall any bank facilities.
12. If you need any clarification, you are welcome to approach us in this regard. We are indeed, grateful to you for entrusting this assignment to CARE Ratings Ltd..

Thanking you,

Yours faithfully,



**Smith Jain**  
Lead Analyst  
[smith.jain@careedge.in](mailto:smith.jain@careedge.in)



**Raunak Modi**  
Assistant Director  
[raunak.modi@careedge.in](mailto:raunak.modi@careedge.in)

Encl.: As above

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Disclaimer

The ratings issued by CARE Ratings Limited are opinions on the likelihood of timely payment of the obligations under the rated instrument and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. These ratings do not convey suitability or price for the investor. The agency does not constitute an audit on the rated entity. CARE Ratings Limited has based its ratings/outlooks based on information obtained from reliable and credible sources. CARE Ratings Limited does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions and the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE Ratings Limited have paid a credit rating fee, based on the amount and type of bank facilities/instruments. CARE Ratings Limited or its subsidiaries/associates may also be involved with other commercial transactions with the entity. In case of partnership/proprietary concerns, the rating /outlook assigned by CARE Ratings Limited is, inter-alia, based on the capital deployed by the partners/proprietor and the current financial strength of the firm. The rating/outlook may undergo a change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors. CARE Ratings Limited is not responsible for any errors and states that it has no financial liability whatsoever to the users of CARE Ratings Limited's rating. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.



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## Annexure 1

### Details of Rated Facilities

#### 1. Long Term / Short Term Facilities

##### 1.A. Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Debt Repayment Terms	Remarks
1.	HDFC Bank Ltd.	260.00	NA	Pre shipment finance
2.	Yes Bank Ltd.	40.00	NA	Pre shipment finance
3.	Axis Bank Ltd.	40.00	NA	EPC/PCFC/PSFC/PSC/EBRD
4.	Axis Bank Ltd.	10.00	NA	CC/WCDL
5.	Proposed	10.00	NA	Proposed
	<b>Total</b>	<b>360.00</b>		

**Total Long Term / Short Term Facilities : Rs.360.00 crore**

**Total Facilities (1.A) : Rs.360.00 crore**



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