



Mukka Proteins Limited



ISO 22000
Certified Company



ISO 9001 : 2015
Certified Company

Date: 14-02-2025

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

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

Dear Sir/Madam,

Subject: Statement of deviation(s) or variation(s) of funds raised through Initial Public offer ('IPO') for the quarter ended 31st December 2024.

Pursuant to Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the statement of deviation(s) or variation(s) in utilization of funds raised through IPO for the quarter ended 31st December 2024, duly reviewed by the Audit Committee at its meeting held today i.e., 14th February 2025, in the format prescribed by SEBI vide Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019. Further, we confirm that there has been no deviation in the utilization of proceeds of IPO as mentioned in the objects stated in the Prospectus dated 5th March 2023.

The report issued by the Monitoring agency in this regard is being separately filed with the exchanges.

This is for your information and records.

Thank you,

For **Mukka Proteins Limited**

Mehaboobsab Mahmados 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



Statement of Deviation / Variation in utilization of funds raised

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

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

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

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



for funding its working capital requirements						
General corporate purposes [^]	NA	558,080,000	NA	558,080,000	NA	-

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

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

Deviation or variation could mean:

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

For **Mukka Proteins Limited**

Kalandan Mohammed Haris
Managing Director & CEO
DIN: 03020471

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

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