

A. For Equity Issues

Sr. No.	Name of the issue:	Mukka Protiens Limited		
1	Type of issue	Initial Public Offering (IPO) on NSE India Limited and BSE Limited		
	Source: Prospectus of the Company			
2	Issue size	Rs.2,240 Million		
	Source: Prospectus of the Company			
3	Grade of issue alongwith name of the rating agency	Not applicable		
	Source: Prospectus of the Company			
4	Monitoring Agency	Applicable		
	Source: Prospectus of the Company			
4	Subscription level (number of times)*	137.78 Times (after technical rejection)		
	As per finalised Basis of Allotment.			
5	QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges (See Regulation 31 of the SEBI (Listing Obligations & Disclosure Requirements) , 2015			
	(i) allotment in the issue	7.66%		
	(ii) at the end of the 1st Quarter immediately after the listing of the issue (March 31, 2024)	6.46%		
	(iii) at the end of 1st FY (2023-2024)	6.46%		
	(iv) at the end of 2nd FY (2024-25)	will be updated at the end of 2nd F.Y.		
	(v) at the end of 3rd FY (2025-26)	will be updated at the end of 3rd F.Y.		
	Source: NSE			
6	Financials of the issuer (as per the annual financial results submitted to stock exchange in Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) , 2015			
		(Rs. in million)		
	Parameters (Consolidated)	1st FY (2023-24)	2nd FY (2024-25)	3rd FY (2025-26)
	Income from operations	13,798.29	will be updated at the end of 2nd F.Y.	will be updated at the end of 3rd F.Y.
	Net Profit for the period	743.05		
	Paid-up equity share capital	300.00		
	Reserves excluding revaluation reserves	3,660.90		
	Source: NSE			
7	Trading status in the scrip of the issuer (whether frequently traded (as defined under Regulation 2 (j) of SEBI (SAST) Regulations, 2011) or infrequently traded/ delisted/ suspended by any stock exchange, etc.)			
	The equity shares of Mukka Protiens Limited are listed on both the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE")(and together with NSE "Stock Exchanges")			
	(i) at the end of 1st FY	Infrequently traded		
	(ii) at the end of 2nd FY	will be updated at the end of 2nd F.Y.		
	(iii) at the end of 3rd FY	will be updated at the end of 3rd F.Y.		
	* Note:The Company was listed on March 07, 2024.			
8	Change, if any, in directors of issuer from the disclosures in the offer document (See Regulation 68 and Schedule III of the SEBI (Listing Obligations & Disclosure Requirements) , 2015			
	(i) at the end of 1st F.Y.	No Change		
	(ii) at the end of 2nd FY	will be updated at the end of 2nd F.Y.		
	(iii) at the end of 3rd FY	will be updated at the end of 3rd F.Y.		
	Source:NSE			
9	Status of implementation of project/ commencement of commercial production (as submitted to stock exchanges under Regulation 32 of the SEBI (Listing Obligations & Disclosure Requirements) 2015			
	Activity	(i) as disclosed in the offer document	ii) Actual implementation	(iii) Reasons for delay in implementation, if any
	1.Funding working capital requirements of our Company 2.Investment in our Associate, viz. Ento Proteins Private Limited, for funding its working capital requirements 3. General Corporate Purpose 4. Issue Expenses	1.Funding working capital requirements of our Company Rs.1200 Million 2.Investment in our Associate, viz. Ento Proteins Private Limited, for funding its working capital requirements Rs. 100 Million 3. General Corporate Purpose Rs. 558.08 Million 4. Issue Expences Rs.381.92 Million	1.Funding working capital requirements of our Company Rs.1200 Million 2.Investment in our Associate, viz. Ento Proteins Private Limited, for funding its working capital requirements Rs. 100 Million 3. General Corporate Purpose Rs. 558.08 Million*	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 30.910 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.			
	Source : Prospectus and BSE website (statement of deviation dated February 14, 2025)			
10	Status of implementation of project/ commencement of commercial production (as submitted to stock exchanges under Regulation 32 of the SEBI (Listing Obligations & Disclosure Requirements) 2015			
	(i) as disclosed in the offer document: Fund Requirements	1.Funding working capital requirements of our Company Rs.1200 Million 2.Investment in our Associate, viz. Ento Proteins Private Limited, for funding its working capital requirements Rs.100 Million 3. General Corporate Purpose Rs. 558.08 Million 4. Issue Expences Rs.381.92 Million		

(ii) Actual utilization	1.Funding working capital requirements of our Company Rs.1200 Million 2.Investment in our Associate, viz. Ento Proteins Private Limited, for funding its working capital requirements Rs. 100 Million 3. General Corporate Purpose Rs. 558.08 Million
(iii) Reasons for deviation, if any:	N/A
<i>Source: Prospectus and BSE website (statement of deviation dated February 14, 2024)</i>	

11 **Comments of monitoring agency** N/A

12 **Price-related data**

Issue price (Rs): Rs. 28/-

Price parameters	At close of listing day (March 7, 2024)	*At close of 30th calendar day from listing day	At close of 90th calendar day from listing day	As at the end of 1st FY after the listing of the issue (2023-24)			As at the end of 2nd FY after the listing of the issue (2024-25)			As at the end of 3rd FY after the listing of the issue (2025-26)	
				Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)
Market Price (NSE)	42.25	37.95	31.75	36.50	42.80	36.10	Will be updated at the end of 2nd FY			Will be updated at the end of 3rd FY	
Index (of the Designated Stock Exchange): NSE NIFTY	22493.55	22513.70	22620.35	22326.90	22526.60	17312.75					

Note: 1. The Nifty 50 Index is considered as the Benchmark Indices.

2. Prices of NSE are considered for all above calculations

3. Closing Price of previous trading day is considered wherever applicable

4. N/A – Not Applicable

13 **Basis for Issue Price and Comparison with Peer Group & Industry Average (Source of accounting ratios of peer group and industry average may be indicated; source of the accounting ratios may generally be the same, however in case of different sources, reasons for the same may be indicated)**

Accounting ratio	Name of company	As disclosed in the offer document****	At the end of 1st FY	At the end of 2nd FY	At the end of 3rd FY
EPS (Basic & Diluted)	Issuer: Mukka Protiens Limited		2	3.10	
	Peer Group				
	Avanti Feeds Limited	20.45	Permanent Suspended		
	Godrej Agrovet Limited (Consolidated)	15.71	18.71		
	Zeal Aqua Limited	0.56	0.66		
	Waterbase Limited (Consolidated)	-0.84	-2.52		
	Average Industry	8.97	5.62		
P/E	Issuer: Mukka Protiens Limited (in million)		14	11.77	
	Peer Group				
	Avanti Feeds Limited	25	Permanent Suspended		
	Godrej Agrovet Limited (Rs. in crore)	33.23	26.01		
	Zeal Aqua Limited (Rs. in Lakh)	20.63	16.14		
	Waterbase Limited	0	-26.46		
	Average Industry	19.72	5.23		
RoNW (%)	Issuer: Mukka Protiens Limited		34.19%	18.76%	
	Peer Group				
	Avanti Feeds Limited	13.14%	Permanent Suspended		
	Godrej Agrovet Limited	10.77%	12.31%		
	Zeal Aqua Limited	9.97%	10.47%		
	Waterbase Limited	1.90%	6.06%		
	Average Industry	8.95%	9.61%		
NAV per share based on balance sheet	Issuer: Mukka Protiens Limited		5.86	13.2	
	Peer Group				
	Avanti Feeds Limited	174.45	Permanent Suspended		
	Godrej Agrovet Limited	142.78	151.98		
	Zeal Aqua Limited	5.61	6.27		
	Waterbase Limited	44.1	41.65		
	Average Industry	91.74	66.63		

***Will be updated once company files financials with Stock Exchange*

****Source: Prospectus dated March 05, 2024 based on restated financial statement for the period ended on March 31, 2023 and stub period ended September 30, 2023, March 31, 2022, March 31, 2021*

14 **Any other material information** N/A.

Note: Since the company's shares were listed on March, 07 2024 we are considering 12 months period ended March 31, 2024 as the 1st Financial Year.