



Mukka Proteins Limited

IPO Note
Recco - **APPLY**



Enabling Your Path To Success

IPO Details	
Opening Date	Feb 29, 2024
Closing Date	Mar 01, 2024
Stock Exchange	NSE, BSE
Lot Size	535 Shares
Issue Price	₹26 to ₹28 per share
Issue Size	Aggregating up to 224.00 Cr.
Fresh Issue	Aggregating up to 224.00 Cr.
Offer for Sale	-
Application Amount (Price at Upper Band)	Min. Inv. - ₹ 14,980 (535 shares) Max. Inv. - ₹ 194,740 (6,955 shares)

IPO Objective	
1.	Funding working capital requirements of the Company.
2.	Investment in the Associate, viz. Ento Proteins Private Limited, for funding its working capital requirements.
3.	General corporate purposes.

Pre-Issue Shareholding		
Category	No. of Shares	% of Total Shares
Promoter & Promoter Group	18,74,87,600	85.22%
Public	3,25,12,400	14.78%

Promoter of the Company	
1.	Kalandan Mohammed Haris
2.	Kalandan Mohammad Arif
3.	Kalandan Mohammed Althaf

Competitive Strengths	
1.	Company's position as a leading manufacturer and exporter of Fish Protein products.
2.	Established customer base and strong relationships.
3.	Strategically located Facilities.
4.	Entry Barriers.
5.	Strong and consistent financial performance.
6.	Focus on Quality, Environment, Health and Safety (QEHS).
7.	Experienced Promoter Directors with extensive domain knowledge.

Company Background	
○	Mukka Proteins Limited was originally incorporated in the year 2003 and has its registered office in Mangaluru, Karnataka, India.
○	The company is in the business of manufacturing fish meal, fish oil and fish soluble paste, an essential ingredient in the manufacturing of aqua feed (for fish and shrimp), poultry feed (for broiler and layer) and pet food (dog and cat food).
○	Company sells its products domestically and exports them to over 10 countries.
○	Through its Associate, namely EPPL company entered the business of manufacturing and selling of insect meal and insect oil.
○	As of September 30 th , 2023, the Company had 414 employees on its payroll.

Market Capitalization (In Cr.)	
Pre-Issue	Post-Issue
₹ 3,124	₹ 4260

Financial Summary (In Cr.)				
For the Period Ended	Mar-21	Mar-22	Mar-23	Sept-23
Total Assets	353.92	392.29	575.16	641.17
Net Assets	69.05	103.07	155.84	188.60
Total Borrowings	159.19	173.48	254.82	317.72
Total Revenue	609.95	776.14	1,183.8	612.88
Profit After Tax	11.01	25.81	47.52	32.98

Tentative Timeline	
Opening Date	Feb 29, 2024
Closing Date	Mar 04, 2024
Basis of Allotment	Mar 05, 2024
Initiation of Refunds	Mar 06, 2024
Credit of Shares to Demat	Mar 06, 2024
Listing Date	Mar 07, 2024