



Mukka Proteins Limited



ISO 22000 Certified Company ISO 9001 : 2015 Certified Company

Date: 06-07-2026

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

Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended ("SEBI Listing Regulations").

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we wish to inform you that the Notice for Postal Ballot dated June 12, 2026 ("the Notice") was dispatched to the shareholders on June 12, 2026 to transact the business as stated in the Notice to be read with Corrigendum dated July 06, 2026.

The Company had filed applications with the stock exchanges for seeking in-principle approval in relation to the proposed preferential issue of convertible warrants for which the approval of the shareholders is being sought. Thereafter, the Company has received certain observations from the National Stock Exchange of India Limited ('NSE'), on June 17, 2026 and June 29, 2026, and BSE Limited ('BSE'), on June 29, 2026, respectively. This Corrigendum is being issued for some clarifications/modifications/update to the Notice, pursuant to the observations of the NSE and BSE and in accordance with the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ('SEBI ICDR Regulations'); applicable provisions of the Companies Act, 2013 and rules made thereunder read with the MCA Circulars.

The Corrigendum to the Notice dated July 06, 2026 is enclosed herewith.

The Corrigendum forms an integral part of the Notice dated June 12, 2026 and should be read in conjunction with the original Notice. Except for the changes as mentioned in the corrigendum of the Notice, all other contents of the Notice remain unchanged.

The Corrigendum has been emailed to the Members of the Company in the same manner as the Notice and is also available on the website of the Company at <https://mukkaproteins.com/corporate-announcements/>.

Thanking You,

Yours Sincerely,

For Mukka Proteins Limited

Mehaboobsab Mahmados Chalyal
Company Secretary & Compliance Officer
Membership No.: A67502

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

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E-mail : info@mukkaproteins.com - **Website :** www.mukkaproteins.com - **CIN :** L10207KA2010PLC055771



MUKKA PROTEINS LIMITED

Corporate Identity No. (CIN): L10207KA2010PLC055771

Registered Office: Mukka Corporate House, Door No. 18-2-16/4, First Cross,
NG Road, Attavara, Dakshina Kannada, Mangaluru – 575001, Karnataka

Tel: +918244252889 **Email:** investors@mukkaproteins.com **Website:** www.mukkaproteins.com

**CORRIGENDUM POSTAL BALLOT AND E-VOTING NOTICE TO THE MEMBERS OF
THE COMPANY**

Mukka Proteins Limited (“Company”) has issued a Notice of Postal Ballot and E- voting dated June 12, 2026 (“the Notice”). The Notice has been dispatched to the members of the Company on June 12, 2026, in due compliance with the provisions of the Companies Act, 2013, read with the relevant rules made thereunder and the circulars issued by the Ministry of Corporate Affairs and Securities Exchange Board of India (“SEBI”) and other applicable laws.

Pursuant to the requirements of Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Company had filed an application for obtaining in principle approval of the National Stock Exchange of India Limited and BSE Limited (“Stock Exchanges”) for the proposed issuance of 2,00,00,000 (Two Crore) convertible warrants of the Company on a preferential basis (“Preferential Issue”), as detailed in Item No. 1 of the Notice along with the explanatory statement thereto (“Explanatory Statement”).

The National Stock Exchange of India Limited, on June 17, 2026 and June 29, 2026, and BSE Limited, on June 29, 2026, sought certain clarifications and additional information from the Company in relation to the proposed Preferential Issue and, inter alia, advised the Company to consider issuing a corrigendum to the Postal Ballot Notice incorporating the requisite clarifications.

Accordingly, this corrigendum (“Corrigendum”) is being issued in continuation to the Notice together with the Explanatory Statement. This corrigendum should be read in continuation of and in conjunction with the Notice and shall form an integral part of the Notice. All other contents of the Notice, save and except as modified by this communication, shall remain unchanged.

Accordingly, the members of the Company are hereby requested to take note of the revised contents of the Notice as set forth hereunder:

1. Clause (c) of Item No. 1 of the Explanatory statement on Page no. 15 titled “Purpose/Object of the preferential issue” of the Postal Ballot Notice stands amended, substituted and be read as under:

The proceeds from the proposed preferential issue of up to 2,00,00,000 (Two Crores) Convertible Warrants, each convertible into one Equity Share of the Company, at an issue price of Rs. 23.50 (Rupees Twenty-Three and Fifty Paise Only) per Convertible Warrant, aggregating up to Rs. 47,00,00,000 (Rupees Forty-Seven Crores Only), are proposed to be utilized for the following purposes:

Sr. no	Purpose/Object(s) of the Preferential Issue	Estimated amount to be utilized for each of the Objects (Amount in Rs.)	Tentative timeline for utilization of issue proceeds from the date of receipt of funds
1	Working Capital Requirements	Rs. 35,00,00,000	As estimated by



2	Funding Business Expansion Plans and Supporting Growth Initiatives - A portion of the issue proceeds is proposed to be utilized for funding the Company's business expansion plans and growth initiatives, including capacity augmentation, modernization of facilities, strengthening of supply chain and distribution infrastructure, product diversification, market expansion, technology and process improvements, and strategic investments in the Company's business and allied operations. The proposed funding is expected to support long-term growth, improve operating scale and enhance the Company's market position.	Rs. 5,00,00,000	management, the entire proceeds received from the issue would be utilized within 24 months from the date of receipt of funds.
3	General Corporate Purposes - Part of the proceeds is proposed to be utilized for general corporate purposes, including meeting business exigencies, administrative and overhead expenses, strategic initiatives, technology upgrades, professional and regulatory expenses, and other corporate requirements in the ordinary course of business. This will provide the Company with greater financial and operational flexibility to efficiently support its business objectives and respond to emerging opportunities.	Rs. 7,00,00,000	
	Total	Rs. 47,00,00,000/-	

The above allocation has been determined based on the Company's current business plans, operational requirements and management estimates. However, the Board of Directors shall have the flexibility to deploy, utilize and/or reallocate the Issue Proceeds amongst the above-mentioned objects in such manner as may be considered appropriate and in the best interests of the Company, subject to compliance with the applicable provisions of the Companies Act, 2013, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), and other applicable laws.

Pending utilization for the aforesaid objects, the unutilized Issue Proceeds may be temporarily invested in accordance with the applicable provisions of law.



Considering that the proposed preferential issue is by way of Convertible Warrants, the Company shall receive the Issue Proceeds in accordance with the provisions of Chapter V of the SEBI ICDR Regulations. The balance consideration in respect of the Convertible Warrants, after payment of the upfront subscription amount, shall be received upon exercise of the Warrants within the prescribed period of 18 (Eighteen) months from the date of allotment of the Warrants, in accordance with the applicable provisions of the SEBI ICDR Regulations.

Accordingly, the Issue Proceeds shall be utilized in phases, based on the Company's business requirements and the receipt of funds from time to time upon allotment and conversion of the Convertible Warrants. As estimated by the management, the entire Issue Proceeds are proposed to be utilized within the timelines specified in the above table from the respective dates of receipt of funds.

In terms of NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 and BSE Circular No. 20221213-47 dated December 13, 2022, the amount proposed to be utilized for each of the aforesaid objects may vary by $\pm 10\%$ (plus or minus ten per cent) of the amount allocated to such object, depending upon future business requirements and prevailing commercial circumstances. Such estimates are based on the current business plans and are subject to various factors, including financial, market, operational, technical, regulatory and other external factors, which may necessitate suitable modifications in the deployment schedule and allocation of the Issue Proceeds.

Accordingly, if the Issue Proceeds are not fully utilized for the aforesaid objects within the estimated timelines due to any of the aforesaid factors or other unforeseen circumstances, the unutilized portion of the Issue Proceeds shall be utilized in subsequent periods for the stated objects or such other permitted purposes as may be approved by the Board of Directors, in accordance with the applicable provisions of law.

The Board of Directors shall have full flexibility to deploy, utilize, reallocate and optimise the utilization of the Issue Proceeds amongst the aforesaid objects in such manner as it may deem fit and in the best interests of the Company, subject always to compliance with the applicable provisions of the Companies Act, 2013, the SEBI ICDR Regulations and other applicable laws.

2. Clause (d) of Item No. 1 of the Explanatory statement on Page no. 16 titled "Basis on which the price has been arrived at along with report of the Registered Valuer" of the Postal Ballot Notice stands amended, substituted and be read as under:

The Equity Shares of the Company are listed on BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE"). The Equity Shares of the Company are frequently traded in accordance with Regulation 164 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"). NSE, being the Stock Exchange having higher trading volume in respect of the Equity Shares of the Company during the relevant period, has been considered for determining the issue price.

In terms of Regulation 164(1) of the SEBI ICDR Regulations, the floor price of the Equity Shares to be allotted upon conversion of the Convertible Warrants has been determined on the basis of the higher of:

- a) Rs. 23.18 per Equity Share, being the 90 Trading Days' Volume Weighted Average Price ("VWAP") of the Equity Shares of the Company quoted on NSE preceding the Relevant Date; or
- b) Rs. 22.16 per Equity Share, being the 10 Trading Days' VWAP of the Equity Shares of the Company quoted on NSE preceding the Relevant Date.



Accordingly, the floor price determined under Regulation 164(1) of the SEBI ICDR Regulations is Rs. 23.18 per Equity Share.

The Company confirms that its Articles of Association do not contain any restrictive provisions relating to the preferential issue of securities and do not prescribe any specific method for determination of the issue price.

The proposed preferential issue, whether considered individually or together with any preferential allotments proposed to be made to the proposed allottee(s) and/or persons acting in concert with such allottee(s), does not exceed 5% of the post-issue fully diluted share capital of the Company. Further, the proposed preferential issue does not result in any change in control or management of the Company.

However, as a matter of abundant caution and in furtherance of good corporate governance, transparency and enhanced shareholder disclosures, the Company has voluntarily obtained a valuation report from an Independent Registered Valuer for determination of the fair value of the Equity Shares proposed to be issued upon conversion of the Convertible Warrants.

Accordingly, the Company has obtained a revised valuation report dated July 03, 2026 from Ms. Kavita Joshi, Chartered Accountant (Membership No. 190551) and Registered Valuer (IBBI Registration No. IBBI/RV/06/2025/15868), having her office at 303, Building No. 9, Phase-I, Vardhaman Vatika Complex, Vasind, Taluka Shahapur, Thane – 421601. The Registered Valuer has determined the fair value of the Equity Shares at Rs. 18.14 per Equity Share after considering the Cost Approach (Net Asset Value Method), Income Approach (Profit Earning Capitalisation Value Method) and Market Approach (Market Price Method).

Accordingly, while determining the issue price, the Company has considered:

- (i) the floor price determined in accordance with Regulation 164(1) of the SEBI ICDR Regulations, being Rs. 23.18 per Convertible Warrant; and
- (ii) the fair value determined by the Independent Registered Valuer, being Rs. 18.14 per Convertible Warrant.

Since the floor price determined under Regulation 164 of the SEBI ICDR Regulations is higher than the fair value determined by the Registered Valuer, the minimum issue price works out to Rs. 23.18 per Convertible Warrant.

The Board of Directors has approved the issue price of Rs. 23.50 (Rupees Twenty-Three and Fifty Paise Only) per Convertible Warrant, which is higher than the minimum price determined in accordance with the applicable provisions of Chapter V of the SEBI ICDR Regulations.

The revised valuation report dated July 03, 2026 issued by Ms. Kavita Joshi, Registered Valuer (IBBI Registration No. IBBI/RV/06/2025/15868) shall be available for inspection by the Members through electronic mode during business hours on all working days from the date of dispatch of this Notice up to the last date of remote e-voting, i.e., July 12, 2026.

Accordingly, the provisions of Regulation 166A of the SEBI ICDR Regulations are not applicable to the proposed preferential issue. The revised valuation report is also available on the website of the Company at <https://mukkaproteins.com/wp-content/uploads/2026/07/Valuation-Report-Revised.pdf> and may be accessed by the Members during the aforesaid period.



3. As advised by Stock Exchanges, the Company has obtained revised Valuation Report dated July 03, 2026 in accordance with the requirements of the SEBI ICDR Regulations and Companies Act, 2013, is uploaded on the website of the Company at <https://mukkaproteins.com/wp-content/uploads/2026/07/Valuation-Report-Revised.pdf>.

4. As advised by Stock Exchanges, the Company has obtained revised certificate dated July 03, 2026, from Mr. Rajkumar Chandulal Gupta, Practicing Company Secretary, Proprietor of Rajkumar Gupta & Co. (Membership No. 11272; Certificate of Practice No. 18582), certifying that the preferential issue is being made in accordance with the requirements of the ICDR Regulations, is also made available on the website of the Company at <https://mukkaproteins.com/wp-content/uploads/2026/07/Certificate-Issued-by-CS-under-Reg-1632-Revised.pdf>.

5. A new Clause (r) shall be inserted in Item No. 1 of the Explanatory Statement on Page No. 23 of the Postal Ballot Notice, immediately after Clause (q), and shall be read as under:

(r) Disclosure pursuant to Regulations 163 (1) (g) and 163(1) (h) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018:

The Equity Shares of the Company have been listed on the recognised Stock Exchanges for a period exceeding 90 (Ninety) Trading Days preceding the Relevant Date. Accordingly, the provisions relating to re-computation of the issue price under Regulation 164(3) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") are not applicable to the proposed preferential issue.

Consequently, the undertaking contemplated under Regulations 163(1)(g) and 163(1)(h) of the SEBI ICDR Regulations, in relation to re-computation of the issue price under Regulation 164(3), is not applicable in view of the non-applicability of Regulation 164(3).

However, the Company undertakes that it shall re-compute the price of the Convertible Warrants and/or the number of Equity Shares to be allotted upon exercise of the Convertible Warrants, if and to the extent required under Regulation 166 of the SEBI ICDR Regulations or any other applicable law for the time being in force.

The Company further undertakes that, if the amount payable pursuant to such re-computation is not paid by the Warrant Holder within the time prescribed under the SEBI ICDR Regulations, the Convertible Warrants and the Equity Shares allotted pursuant thereto shall continue to remain locked-in until such amount is paid in accordance with the applicable provisions of the SEBI ICDR Regulations.

The Company confirms that the above amendments are clarificatory in nature and do not result in any change in the terms of the proposed Preferential Issue, including the issue price, number of Convertible Warrants proposed to be issued, identity of the proposed allottees, or any other material terms as approved by the Board of Directors.

This Corrigendum to the Postal Ballot Notice shall form an integral part of the Postal Ballot Notice, which has already been circulated to the members of the Company on June 12, 2026 and on and from the date hereof, the Postal Ballot Notice shall always be read in conjunction with this Corrigendum. All other contents of the Postal Ballot Notice save and except as modified or supplemented by this Corrigendum, shall remain unchanged.



Accordingly, all concerned shareholders are requested to take note of the above changes. All other contents of the Postal Ballot Notice, save and except as modified or supplemented by this Corrigendum, shall remain unchanged.

Further, we would like to inform all those members, who have already cast their votes in the ongoing Postal Ballot i.e. after the start of e-Voting towards the postal ballot but prior to receiving this Corrigendum to Notice of Postal Ballot dated June 12, 2026, and if they wish to modify their votes in light of the information provided in the Corrigendum, they can do so by writing an email to the scrutinizer at the email address cs@cnassociates.in with a copy marked to helpdesk.evoting@cdslindia.com on or before 05.00 P.M. (IST) on Sunday, July 12, 2026. The Scrutinizer shall take into consideration such requests received within the prescribed timeline while finalising the Scrutinizer's Report.

Corrigendum to the Postal Ballot Notice shall also be available on the website of the Company at <https://mukkaproteins.com/corporate-announcements/> and Stock Exchanges, namely, National Stock Exchange of India Limited at www.nseindia.com and BSE Ltd at www.bseindia.com.

**By order of the Board of Directors
For Mukka Proteins Limited**

**Date: July 06, 2026
Place: Mangalore**

**Sd/-
Company Secretary
Mehaboobsab Mahmadvous Chalyal
Membership No.: A67502**