



KRISHIVAL FOODS LIMITED

(Formerly known as Empyrean Cashews Limited)

CIN No. L74120MH2014PLC254748

Registered Office: 1309, Lodha Supremus, Saki Vihar road, opp. MTNL Office, Powai, Mumbai-400072.

Tel no.: +918779558264, Website: www.krishival.com, Email: cs@krishival.com

May 30, 2025

To,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai-400051

Symbol: KRISHIVAL
ISIN: INE0GGO01015

Subject: Outcome of Board meeting

Dear Sir / Madam,

This is to inform you that, the Board of Directors of the Company at its meeting held on Friday, May 30, 2025 inter alia, has considered and approved the following:

1. Strategic investment in Hamma Foods Private Limited and BVK Foods Private Limited through its subsidiary company, Melt 'N' Mellow Foods Private Limited by subscribing to 49% of the total paid-up share capital in the form of Equity Shares of both Hamma Foods Private Limited and BVK Foods Private Limited (hereinafter referred to as 'Associate Company/ies').

Investment upto ₹22 cr in form of equity and loan from our Subsidiary company Melt 'N' Mellow Foods Private Limited to Hamma Foods Private Limited which has state of art, fully automated ice creams and dairy product manufacturing plant spanning 1,00,000 sq. ft. spread over 2.5 acre land. The plant has production capacity of Ice Cream - 1,25,000 Ltr / Day, Dahi - 15000 Ltr / Day, Paneer - 5000 Kg / Day, Ghee - 2000 Kg / Day. The plant is located at Chhatrapati Sambhaji Nagar, Maharashtra.

Investment upto ₹7 cr in form of equity and loan from our Subsidiary company Melt 'N' Mellow Foods Private Limited to BVK Foods Private Limited which has state of art, modern production facility for ice cream and bakery products. The 35,000 sq ft factory is spread over 1 acre land. The plant has production capacity of Ice Cream - 25,000 Ltr / Day, Bakery Product - 3000 Kg / Day. The plant is located at Chhatrapati Sambhaji Nagar, Maharashtra.

2. Further investment upto ₹10 cr in form of equity and loan in our wholly-owned subsidiary, Siddhivinayak Cashew Industries Private Limited for development of state of art manufacturing facilities for nuts processing. This facility would be spread over 5 acre land owned by the wholly-owned subsidiary, Siddhivinayak Cashew Industries Private Limited. The plant is located at Halkarni MIDC, Taluka Chandgad, Dist. Kolhapur, Maharashtra.
3. Grant of Loan in our subsidiary companies, Melt 'N' Mellow Foods Private Limited and Siddhivinayak Cashew Industries Private Limited.



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4. Approval of Related Party Transactions pursuant to Regulation 23(9) of SEBI (LODR), 2015 for the year ended March 31, 2025, subject to member's approval.

The details required under Regulation 30 of SEBI LODR Regulations read with the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are enclosed as **Annexure I, Annexure II and Annexure III**.

Further, pursuant to Regulation 30(8) of the SEBI LODR Regulations the enclosed disclosures is also made available on the Company's website

The meeting commenced at 07:00 A.M. and concluded at 08:10 A.M.

You are requested to take note of the same.

Thanking You,
Yours faithfully,

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Rahul Gawande
Company Secretary and Compliance Officer
M.No. - A49344



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Annexure I

Sr. No	Particular	
	Name and details of the target entity	Hamma Foods Private Limited
	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired If yes, nature of interest and details thereof and whether the same is done at "arm's length"	The acquisition falls within the related party transaction. Krishival Foods Limited through its subsidiary, Melt 'N' Mellow Private Limited is acquiring 49% stake in Hamma Foods Private Limited. Common director
	Industry to which the entity being acquired belongs	Ice cream and dairy products
	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Target company shall be associate company of Melt 'N' Mellow Foods Private Limited. Acquisition shall result in substantial expansion of the production capacity of ice creams, dahi, paneer, ghee and other milk products for Melt N M Mellow Pvt Ltd.
	Brief details of any governmental or regulatory approvals required for the acquisition;	None
	Indicative time period for completion of the transaction	Acquisition of 49% stake to be completed by July 31, 2025
	Consideration - whether cash consideration or share swap or any other form and details of the same	All Cash
	Cost of acquisition or the price at which the shares are acquired	Our subsidiary company Melt 'N' Mellow Foods Private Limited is acquiring 49% stake in equity shares and loan upto ₹ 22 Cr.



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	<p>Percentage of shareholding / control acquired and / or number of shares acquired</p>	<p>Acquisition of equity stake of 49% will be done by subscribing of shares of Hamma Foods Private Limited by Melt 'N' Mellow Foods Private Limited in the following manner:</p> <p>(a) Equity Shares equivalent to 49% of the total paid up share capital on a fully diluted basis</p> <p>(b) Hamma Foods Private Limited will have five directors on its board of which three shall be nominated by Krishival Foods Limited and two directors from the existing management</p>
	<p>Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);</p>	<p>Hamma Foods Private Limited, a company registered under the Companies Act 2013 in the year 2019 and is into the business of ice cream and dairy products in India.</p> <p>Production Capacity: Ice- Cream – 1,25,000 Ltr/ Day Dahi – 15000 Ltr/ Day Paneer – 5000 kg/ Day Ghee – 2000 kg/ Day</p>



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Annexure II

Sr. No	Particular	
	Name and details of the target entity	BVK Foods Private Limited
	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired If yes, nature of interest and details thereof and whether the same is done at "arm's length	The acquisition falls within the related party transaction. Krishival Foods Limited through its subsidiary, Melt 'N' Mellow Private Limited is acquiring 49% stake in BVK Foods Private Limited. Common director
	Industry to which the entity being acquired belongs	Ice cream and bakery products
	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Target company shall be associate company of Melt 'N' Mellow Foods Private Limited. Acquisition shall result in expansion of the production capacity of ice creams and also give access to production capacity of bakery products. This will help our subsidiary company Melt N Mellow Pvt Limited to enhance and diversify production portfolio.
	Brief details of any governmental or regulatory approvals required for the acquisition;	None
	Indicative time period for completion of the transaction	Acquisition of 49% stake to be completed by July 31, 2025
	Consideration - whether cash consideration or share swap or any other form and details of the same	All Cash
	Cost of acquisition or the price at which the shares are acquired	Our subsidiary company Melt 'N' Mellow Foods Private Limited is acquiring 49% stake in equity shares and loan upto ₹ 7 Cr.



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	<p>Percentage of shareholding / control acquired and / or number of shares acquired</p>	<p>Acquisition of equity stake of 49% will be done by subscribing shares of BVK Foods Private Limited by Melt 'N' Mellow Foods Private Limited in the following manner:</p> <p>(a) Equity Shares equivalent to 49% of the total paid up share capital on a fully diluted basis</p> <p>(b) BVK Foods Private Limited will have five directors on its board of which three shall be nominated by Krishival Foods Limited and two directors from the existing management</p>
	<p>Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);</p>	<p>BVK Foods Private Limited, a company registered under the Companies Act 2013 in the year 2021 and is into the business of ice cream and bakery products in India.</p> <p>Production Capacity: Ice- Cream – 25,000 Ltr/ Day Bakery Products – 3000 kg/ Day</p>



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Annexure III

Related Party Transactions

(Figures in Lakhs)			
Sr No.	Details of the counter party	Type of related party transaction	Value of transaction during the reporting period
	Name		
1	Siddhivinayak Cashews Industries Private Limited	Sale of goods or services	600.00
2	Siddhivinayak Cashews Industries Private Limited	Investment	1000.00
3	Siddhivinayak Cashews Industries Private Limited	Loan	200.00
4	Melt N Mellow Foods Private Limited	Sale of goods or services	1500.00
5	Melt N Mellow Foods Private Limited	Loan	2500.00
6	SSBA Innovation Limited	Rent	5
	SSB Capital Advisors	Rent	5
	Empyrean Enviro	Rent	5
	Empyrean Healthcare Private Limited	Rent	2
	Siddhivinayak Cashews Industries Private Limited	Rent	3
7	SSBA Technologies Private Limited	Professional Fees	300.00
8	Investment in Hamma Foods by Melt N Mellow	Investment and loan	2200.00
9	Investment in BVK by Melt N Mellow	Investment and loan	700.00
10	SSBA Innovation Limited	Professional Fees	200.00