



KRISHIVAL FOODS LIMITED
(Formerly known as Emyrean 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

September 16, 2024

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

Symbol: KRISHIVAL
ISIN: INE0GG001015

Dear Sir / Madam,

Sub : Media release

Please find attached herewith Media release being issued by the Company.

This is for your information and records.

Thanking you,

Yours faithfully,

For KRISHIVAL FOODS LIMITED
Formerly known as Emyrean Cashews Limited

Rahul Gawande
Company Secretary and Compliance officer
M.No. A49344

Media Release September 16, 2024

Krishival Foods Limited forays into ice cream business with strategic investment in prominent ice cream brand ‘Melt ‘N’ Mellow’ ...

Krishival Foods Limited (NSE: “KRISHIVAL”), one of India’s emerging FMCG companies in nuts and dried food segment made strategic investment for 52.94% stakes in leading ice cream manufacturer Melt ‘N’ Mellow Foods Private Limited.

The Company manufactures varieties of Ice-creams like Cups, Cones, Candies, Family / Party Packs, Novelties, Tubs, Catering Packs etc under the brand ‘Melt N Mellow’ and milk products under the brand ‘Hamma’. In quite a short time, the Company has established its repute and a good brand name in the market by providing and maintaining good quality ice creams to a wide range of customers. The products of company have been spread through 20,000 retailers across Maharashtra and North Karnataka. Melt ‘N’ Mellow has sales of Rs. 28.38 cr for FY 23 and Rs. 37.28 cr for FY 24 (unaudited).

Expanding from its established roots in nuts and dry fruits, Krishival Foods will now enter the ice cream, dairy and bakery sectors. These segments offer synergies in distribution and thus scaling potential, allowing the company to optimise its existing resources across both lines of business. The inclusion of ice cream and bakery products within Krishival’s portfolio opens up opportunities for cross-selling and strengthening its presence in the rapidly evolving food sector. This acquisition gives Krishival an opportunity to participate in the rapidly growing ice cream sector in India.

Abhishek Puranik, Sandeep Shelke and Amol Palshikar , co-founders of Melt ‘N’ Mellow stated, “We are excited about the journey of Melt ‘N’ Mellow with Krishival. We are confident of Melt ‘N’ Mellow emerging as numero uno brand in ice cream in India in coming years.”

Aparna Bangar, CMD, Krishival Foods Ltd, stated, “This strategic acquisition is a significant building block for value creation for Krishival shareholders through profitable sustainable growth over the long term. This acquisition aligns with Krishival’s broad vision to emerge as overarching FMCG player in aspirational food products and diversify its business operations aligning with this vision.”

