

**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](http://www.krishival.com), Email: [info@krishival.com](mailto:info@krishival.com)

December 27, 2023

To,  
**National Stock Exchange of India Limited**  
Exchange Plaza,  
Bandra Kurla Complex  
Bandra (E), Mumbai-400 051.

**Symbol: KRISHIVAL**  
**ISIN: INEOGG001015**

**Sub: Notice of Postal Ballot of Krishival Foods Limited - Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir / Madam,

Please find enclosed Postal Ballot Notice (“**Notice**”) dated December 27, 2023, along with the explanatory statement, seeking approval of the Members of the Company in respect of the ordinary/ special resolutions forming part of the Notice.

The Company is sending the Notice in electronic form to those Members whose names appear in the Register of Members/List of Beneficial Owners as received from Depositories/RTA as at close of business hours on Friday, December 22, 2023, (“**Cut-off Date**”). The Company is sending the Notice to those Members whose e-mail address is registered with Company/Registrar and Transfer Agent (“**RTA**”) and/or Depository Participants. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date.

The Notice is also being made available on the website of the Company at [www.krishival.com](http://www.krishival.com).

The voting period, for the remote e-voting commences on Friday, December 29, 2023 at 10.00 a.m. and ends on Saturday, January 27, 2024 at 5.00 p.m. (IST).

The Company has engaged the services of Central Depository Services (India) Limited (“**CDSL**”) to provide remote e-Voting facility to the Members whose e-mail

**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](http://www.krishival.com), Email: [info@krishival.com](mailto:info@krishival.com)

addresses are registered with the Company/RTA/Depositories. The communication of the assent or dissent of the Members would take place through the remote e-voting system. The details of the procedure to cast the vote forms part of the 'Notes' section to the Notice.

This disclosure is being given pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This is for your information and records.

Thanking You,

Yours faithfully,

**For KRISHIVAL FOODS LIMITED**  
**Formerly known as Empyrean Cashews Limited**

A handwritten signature in blue ink, appearing to read "Rahul Gawande".

**Rahul Gawande**  
**Company Secretary and Compliance officer**

**Encl:** as above.

**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](http://www.krishival.com), Email: [info@krishival.com](mailto:info@krishival.com)

POSTAL BALLOT NOTICE

**Pursuant to Sections 108 and 110 of the Companies Act, 2013, as amended, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and MCA Circulars (as defined below).**

Dear Member(s),

**NOTICE** is hereby given that pursuant to the provisions of Section 110 and other applicable provisions of the Companies Act, 2013, as amended (the “Act”), read with the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI LODR”), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India, including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force, guidelines prescribed by the Ministry of Corporate Affairs (the “MCA”), Government of India, for holding general meetings / conducting postal ballot process through electronic voting (remote e-voting) vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 2/2022 dated May 5, 2022, 3/2022 dated May 5, 2022 and December 28, 2022 (the “MCA Circulars”) SEBI Circular No. EBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and any other applicable laws and regulations, the following items of special business are proposed to be passed by the Members of Krishival Foods Limited (the “Company”) through Postal Ballot (“Postal Ballot”) only by way of remote e-voting process. An Explanatory Statement pertaining to the said resolution setting out the material facts and reasons thereof form part of this Postal Ballot notice (the “Postal Ballot Notice”).

In compliance with Regulation 44 of the SEBI LODR and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. In compliance with the MCA Circulars, the postal ballot notice and instructions for e-voting are being sent only through electronic mode to those Members whose email addresses are registered with the Company / depository participant(s).

The Board of Directors of the Company, at its meeting held on December 27, 2023, has appointed M/s. MNB & Co. LLP., Practicing Company Secretaries (Membership No. F8242 and Certificate of Practice No. 9307), as the Scrutinizer for conducting the postal ballot only through the e-voting process in a fair and transparent manner.

The Scrutinizer will submit his report to the Chairperson of the Company after completion of scrutiny of the e-voting. The results shall be declared on or before Monday, January 29, 2024 and communicated to National Stock Exchange of India Limited (“NSE”), Central Depository Services Limited (“CDSL”) at [www.evotingindia.com](http://www.evotingindia.com) and will also be displayed on the Company's website [www.krishival.com](http://www.krishival.com).

**SPECIAL BUSINESS:**

**Item No. [1]**

**REVISION IN REMUNERATION OF MR. ANANT PANDURANG KULKARNI, EXECUTIVE DIRECTOR CUM CHIEF FINANCIAL OFFICER**

To consider, and if thought fit, to pass the following resolution as a **special resolution**:

“**RESOLVED THAT** in supersession to all earlier resolution and pursuant to the provisions of Section 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with Schedule V of the Act, including any statutory modification(s) or re-enactment thereof and subject to the approval of Central Government, as may be required, and such other permissions, sanction(s) as may be required, the consent of the Members of the Company be and is hereby accorded for revision in remuneration of Mr. Anant Pandurang Kulkarni (DIN: 01887356), Executive Director Cum Chief Financial Officer of the Company including remuneration to be paid to him in the event of loss or inadequacy of profits in any financial year during the aforesaid period, as stated below, is here by specifically sanctioned with the other terms and conditions of his appointment remaining the same, and with the liberty to the Board of Directors to alter, carry and modify terms and conditions of the said appointment and/or remuneration, in such manner as may be agreed to between the Board of Directors and Mr. Anant Pandurang Kulkarni within and in accordance with the Act or such other applicable provisions or any amendment thereto and, if necessary, as may be prescribed by the Central Government and agreed to between the Board of Directors and as may be acceptable to Mr. Anant Pandurang Kulkarni.

A. Salary not exceeding Rs 19,80,000/- per annum

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year, Mr. Anant Pandurang Kulkarni shall be entitled to receive remuneration, upto the limit as approved by the members hereinabove, as minimum remuneration.

**RESOLVED FURTHER THAT** the Board shall have discretion and authority to modify the terms and remuneration, within, the limits as approved by the members.

**RESOLVED FURTHER THAT** in the event of any statutory amendments, modifications or relaxation by the Central Government to Schedule V to the Companies Act, 2013, the Board of Directors be and is hereby authorised to vary or increase the remuneration (including the minimum remuneration), that is, the salary, perquisites within such prescribed limit or ceiling and the terms and conditions of the said appointment as agreed to between the Board and Mr. Anant Pandurang Kulkarni be suitably amended to give effect to such modification, relaxation or variation, subject to such approvals as may be required by law.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above Resolution, the Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in their sole and absolute discretion, deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto.”

**Item No. [2]**

**REVISION IN REMUNERATION OF MR. NANA PRAKASH MHASKE, EXECUTIVE DIRECTOR CUM CHIEF EXECUTIVE OFFICER**

To consider, and if thought fit, to pass the following resolution as a **special resolution**:

“**RESOLVED THAT** in supersession to all earlier resolution and pursuant to the provisions of Section 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with Schedule V of the Act, including any statutory modification(s) or re-enactment thereof and subject to the approval of Central Government, as may be required, and such other permissions, sanction(s) as may be required, the consent of the Members of the Company be and is hereby accorded for revision in remuneration of Mr. Nana Prakash Mhaske

(DIN: 01911731), Executive Director Cum Chief Executive Officer of the Company including remuneration to be paid to him in the event of loss or inadequacy of profits in any financial year during the aforesaid period, as stated below, is here by specifically sanctioned with the other terms and conditions of her appointment remaining the same, and with the liberty to the Board of Directors to alter, carry and modify terms and conditions of the said appointment and/or remuneration, in such manner as may be agreed to between the Board of Directors and Mr. Nana Prakash Mhaske within and in accordance with the Act or such other applicable provisions or any amendment thereto and, if necessary, as may be prescribed by the Central Government and agreed to between the Board of Directors and as may be acceptable to Mr. Nana Prakash Mhaske.

A. Salary not exceeding Rs 33,00,000/- per annum

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year, Mr. Nana Prakash Mhaske shall be entitled to receive remuneration upto the limit as approved by the members hereinabove, as minimum remuneration.

**RESOLVED FURTHER THAT** the Board shall have discretion and authority to modify the terms and remuneration, within, however, the limits as approved by the members.

**RESOLVED FURTHER THAT** in the event of any statutory amendments, modifications or relaxation by the Central Government to Schedule V to the Companies Act, 2013, the Board of Directors be and is hereby authorised to vary or increase the remuneration (including the minimum remuneration), that is, the salary, perquisites within such prescribed limit or ceiling and the terms and conditions of the said appointment as agreed to between the Board and Mr. Nana Prakash Mhaske be suitably amended to give effect to such modification, relaxation or variation, subject to such approvals as may be required by law.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above Resolution, the Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in their sole and absolute discretion, deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto.”

**Item No. [3]**

#### **MAKING INVESTMENT IN WHOLLY OWN SUBSIDIARY COMPANY**

To consider, and if thought fit, to pass the following resolution as a **special resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 179, Section 186, section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) or reenactment(s) thereof, for the time being in force, and the Articles of Association of the Company, consent of Members of the Company be and is hereby accorded for investment in M/s Siddhivinayak Cashew Industries Private Limited (wholly own subsidiary) pursuant to Section 179, Section 186, section 188 of the Companies Act, 2013, and to give any loans/ any other form of debt to wholly own subsidiary and/ or to give guarantee and/ or to provide security in connection with a loan/ any other form of debt to wholly own subsidiary and to make investment or acquire by way of subscription, purchase or otherwise the securities of wholly own subsidiary up to maximum amount of Rs. 1,00,00,000/- (Rupees One Crores Only) outstanding at any point of time notwithstanding that the aggregate amount of all the loans/ guarantees, securities/ investments so far made together with the proposed loans/ guarantees/ securities/ investments to be made, exceeds the limits set by this resolution.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above Resolution, the Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in their sole and absolute discretion, deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto.”

**By order of the Board of Directors**

**For KRISHIVAL FOODS LIMITED  
(Formerly known as Empyrean Cashews Limited)**

**Sd/-**  
**Aparna Morale Bangar**  
**Chairperson & Managing Director**  
**DIN: 05332039**

**Date:** December 27, 2023  
**Place:** Mumbai.

**Registered Office:**  
1309, Lodha Supremus, Saki Vihar Road,  
opp. MTNL Office, Powai, Mumbai-400072,  
Maharashtra, India.  
**Website:** [www.krishival.com](http://www.krishival.com).

**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](http://www.krishival.com), Email: [info@krishival.com](mailto:info@krishival.com)

**NOTES:**

1. An explanatory statement pursuant to Sections 102 and 110 of the Companies Act, 2013 (the “Act”), setting out all material facts relating to the resolutions in this Notice are appended herein below for information and consideration of Members and the same should be considered as part of this Notice.
2. All the material relevant documents referred to in this Notice will be available for inspection by the Members until 5:00 p.m. (IST) of the last date of remote e-voting of this Postal Ballot i.e. Friday, December 22, 2023. Members who wish to inspect the documents are requested to send an email to [cs@krishival.com](mailto:cs@krishival.com), in mentioning their name, folio no. / client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the email.
3. The Board of Directors have appointed M/s. MNB and Co. LLP, Practising Company Secretaries, as the Scrutinizer, for conducting the Postal Ballot process in a fair and transparent manner. The result of postal ballot shall be declared on or before Monday, January 29, 2024.
4. On account of the outbreak of the COVID-19 pandemic and in accordance with the MCA circulars and the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (“SEBI Listing Regulations”), the Company is sending the Postal Ballot Notice in electronic form only, instead of dispatching hard copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope to the Members for this Postal Ballot.
5. The Postal Ballot Notice is being sent by e-mail to all Members, whose names appear in the Register of Members / Register of Beneficial Owners maintained by the Depositories, National Securities Depository Limited (the “NSDL”) and Central Depository Services (India) Limited (the “CDSL”) as on Friday, December 22, 2023 (the “Cut-Off Date”) and who have registered their e-mail addresses, in respect of electronic holdings, with the Depository through the concerned Depository Participants and in respect of physical holdings, with the Registrar and Share Transfer Agent of the company i.e., Purva Share Registry (India) Pvt Ltd, in accordance with the provisions of the Act read with the Rules made thereunder and the framework provided under the MCA circulars. Cut-Off Date for determining the eligibility for voting by electronic means is Friday, December 22, 2023. A person who is not a member as on the Cut-Off Date should treat this Notice for information only. This Notice is also available at the Company’s website: [www.krishival.com](http://www.krishival.com) and the websites of the Stock Exchanges i.e. NSE Limited at [www.nseindia.com](http://www.nseindia.com) and on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com).
6. In compliance with the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations as amended from time to time, read with SEBI circular dated December 9, 2020 on remote e-voting facility provided by listed entities, and the applicable MCA circulars, the company is pleased to offer remote e-voting facility to Members to cast their vote electronically.
7. Resolutions passed through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the members.
8. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on Saturday, January 27, 2024, i.e., the last date specified for receipt of votes through the e-voting process.

9. The Company has engaged CDSL (hereinafter referred to as CDSL or “Service Provider”) for facilitating remote e-voting to enable the Members to cast their votes electronically instead of dispatching Postal Ballot Form for this Postal Ballot.

## EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

### **Item No. [1] and [2]**

As per the requirement of sections 196, 197, 203 and Schedule V of the Companies Act, 2013 read with the prescribed rules of the Companies Rules, 2014, the Board had appointed Mr. Anant Pandurang Kulkarni (DIN: 01887356) as Executive Director Cum Chief Financial Officer (Whole Time Key Managerial Personnel) and Mr. Nana Prakash Mhaske (DIN: 01911731) as Executive Director Cum Chief Executive Officer (Whole Time Key Managerial Personnel) at the Annual General meeting held on October 11, 2021 for a period of 3 years upto August 15, 2024.

In supersession to all earlier resolution passed by the members of the Company confirming the appointment along with their remuneration.

Mr. Anant Pandurang Kulkarni, Executive Director Cum Chief Financial Officer at a remuneration of Rs. 15,00,000/- p.a. it is now proposed to revise the remuneration to Rs. 19,80,000/- p.a. and

Mr. Nana Prakash Mhaske, Executive Director Cum Chief Executive Officer at a remuneration of Rs. 16,20,000/- p.a.. it is now proposed to revise the remuneration to Rs. 33,00,000/- p.a.

The company also seeks the approval of the members by way of special resolution as per the provisions of sections 196, 197 and schedule V of the companies act, 2013 read with the companies rules, 2014 (including any statutory modifications or re-enactment thereof) and other applicable provisions if any, for revision of Mr. Anant Pandurang Kulkarni, Executive Director Cum Chief Financial Officer with the fixation of remuneration of Rs 19,80,000/- p.a.

The company also seeks the approval of the members by way of special resolution as per the provisions of sections 196, 197 and schedule V of the companies act, 2013 read with the companies rules, 2014 (including any statutory modifications or re-enactment thereof) and other applicable provisions if any, for revision of Mr. Nana Prakash Mhaske, Executive Director Cum Chief Executive Officer with the fixation of remuneration of Rs 33,00,000/- p.a.

### **Profile of Mr. Anant Pandurang Kulkarni and Mr. Nana Prakash Mhaske**

#### **1. Anant Pandurang Kulkarni:**

Anant Pandurang Kulkarni is a promoter and CFO of a company. He has experience in accounts and finance of more than 18 years. He has completed his graduation and post-graduation in commerce from Pune university of Maharashtra. He is Executive Director Cum Chief Financial Officer in the company.

#### **2. Nana Prakash Mhaske:**

Nana Prakash Mhaske is a promoter and CEO of a company. Nana has work experience of more than 19 years in cashew Industry with specialisation in operations and sales. He is graduated from Pune university of Maharashtra in political science. He is Executive Director Cum Chief Executive Officer in the company.

The board proposes the resolution No. 1 and 2 for the approval of the Shareholders.

#### **Memorandum of Interest:**

Except Mr. Anant Pandurang Kulkarni and Mr. Nana Prakash Mhaske none of the Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested in the resolution set out at Item No. 1 and 2 respectively.

The following additional information as required under Schedule V of the Companies Act, 2013 is given below for Mr. Anant Pandurang Kulkarni and Mr. Nana Prakash Mhaske:

## I. General Information

1. **Nature of Industry:** The Company is into the business of manufacturers, producers, processors, distributors, Wholesalers, retailers, buyers, sellers, suppliers, agents, merchants, traders, importers, exporters, makers, and dealers of cashews products and its related dry fruits products, confectionery items such as breads, biscuits, sweets, cakes, pastries, cookies, wafers, lemon drops, chocolate, toffees, tinned fruits, chewing gum, bubble gum, detergents, tea and coffee, vegetables, fruits, jams, jelly, pickles, squashes, sausages, nutrient, health and diet foods / drink.
2. **Date or expected date of commencement of commercial production: March 21, 2014**
3. **In case of new companies expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable**
4. **Financial Performance based on given indicators (In Lakhs)**

Particulars	2022-23	2021-22
Revenue from Operations	7,002.94	5,176.91
Other Income	118.82	51.63
Total Income	<b>7,121.76</b>	<b>5,228.54</b>
Less: Expenses	<b>6,198.76</b>	<b>4,785.32</b>
Net Profit/Loss Before Tax	923.00	443.22
Provision for Tax	246.40	103.50
Net Profit/Loss After Tax	<b>676.60</b>	<b>339.72</b>

5. **Foreign Investments and Collaborations:** The Company has not made any Foreign Investments and neither entered into any collaborations during the last year.

## II. Information about the Appointees and its remuneration

### 1. Background Details

- a) **Mr. Anant Pandurang Kulkarni:** He has experience in accounts and finance of more than 18 years.
- b) **Mr. Nana Prakash Mhaske:** Nana has work experience of more than 19 years in cashew Industry with specialization in operations and sales.

### 2. Past remuneration:

- a) Mr. Anant Pandurang Kulkarni (DIN: 01887356) – Rs. 15,00,000/- p.a.
- b) Mr. Nana Prakash Mhaske (DIN: 01911731) – Rs. 16,20,000/- p.a

### 3. Shareholding:

- a) Mr. Anant Pandurang Kulkarni (DIN: 01887356) holding 3,05,000 Equity Shares of Rs. 10/- each.
- b) Mr. Nana Prakash Mhaske (DIN: 01911731) holding 3,05,000 Equity Shares of Rs. 10/- each.

### 4. List of Directorship held in other Companies:

#### Mr. Anant Pandurang Kulkarni (DIN: 01887356)

1. Empyrean Speciality Sugar And Biomass Limited
2. Empyrean Healthcare Private Limited
3. Crazy Talkies Entertainment Private Limited

#### Mr. Nana Prakash Mhaske (DIN: 01911731)

1. Empyrean Speciality Sugar And Biomass Limited
2. Empyrean Healthcare Private Limited
3. Crazy Talkies Entertainment Private Limited

4. Siddhivinayak Cashew Industries Private Limited

5. **Recognition and Awards:** Not Applicable

6. **Job profile Suitability:**

Mr. Anant Pandurang Kulkarni: He has experience in accounts and finance of more than 18 years.

Mr. Nana Prakash Mhaske: He has work experience of more than 19 years in cashew Industry with specialisation in operations and sales.

7. **Remuneration proposed:** As per Resolution No. 1 and 2

8. **Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)**

Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Mr. Anant Pandurang Kulkarni and Mr. Nana Prakash Mhaske the remuneration proposed to be paid commensurate with the remuneration packages paid to their similar counterparts in other companies

9. **Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel**

Besides the remuneration proposed to be paid to Mr. Anant Pandurang Kulkarni and Mr. Nana Prakash Mhaske they do not have any other pecuniary relationship with the Company or relationships with any other managerial personnel and Directors.

### III. Other Information

1. **Reasons of inadequate profits:**

The Company is into the business of processing and sells of nuts and dry fruits its related products and is dependent on the consumer demand for selling these products. If consumer demand recedes or the company is not able to serve demand from market, the Company may incur inadequate profits in the respective years.

2. **Steps taken or proposed to be taken for improvement**

As explained above, the Company shall venture into newer market and increase its capabilities to secure higher market share. The company shall adopt innovative strategies to cater to the needs of its Clients.

3. **Expected increase in productivity and profits in measurable terms:**

The company shall optimize production to make production more and more efficient with reduction in overheads. The company shall keep investing in innovation, research and development.

### IV. Disclosures:

The information and disclosures of the remuneration package of the managerial personnel have been mentioned in the Annual Report under the heading Remuneration paid to Directors for the year ended March 31, 2023

(i) all elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors; - Salary and Travel allowance

(ii) details of fixed component. and performance linked incentives along with the performance criteria;- No performance linked incentives

(iii) service contracts, notice period, severance fees; and - Notice Period - 3 Months and No Severance Fees;

(iv) stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable – Not Applicable

**Item No. 3]**

Considering further business strategies and growth plans, the company is assessing various avenues to fund and finance its fast pace growth and future plans and hence it is also proposed to make further investment in its wholly own subsidiary company by way of investments, loan guarantee etc.

Pursuant to Section 188 of the Companies Act, 2013 (“the Act”), read with Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, The related party transaction has been approved by the audit committee and Board of Directors.

<b>Name of Related Party</b>	<b>Siddhivinayak Cashew Industries Private Limited</b>
Summary of transaction	Investment
Nature of Transaction	Investment
Amount of Transaction	Upto 1 Crores
Justification of Transaction	To make the company debt free
Source of fund	Own funds
% of annual turnover	1.42%

Hence the Board recommends item no. 3 as special resolution for the consideration of the members of the Company.

Except Sunil Kumar Agarwal, Nana Prakash Mhaske, Aparna Sujit Bangar, none of the directors, managers, key managerial personnel of the Company and their respective relatives are in any way interested in the resolution except to the extent of their shareholding in the Company.

**By order of the Board of Directors**

**For KRISHIVAL FOODS LIMITED  
(Formerly known as Emphyrean Cashews Limited)**

Sd/-

**Aparna Morale Bangar  
Chairperson & Managing Director  
DIN: 05332039**

**Date:** December 27, 2023

**Place:** Mumbai.

**Registered Office:**

1309, Lodha Supremus, Saki Vihar Road,  
opp. MTNL Office, Powai, Mumbai-400072,  
Maharashtra, India.

**Website:** www.krishival.com

## THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

**Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on, Friday, December 29, 2023 at 10.00 a.m. and ends on Saturday, January 27, 2024 at 5.00 p.m. during this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, December 22, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> </ol>
Individual Shareholders (holding securities in	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL

demat mode)  
login through  
their  
**Depository  
Participants  
(DP)**

Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 022-48867000 and 022-24997000

**Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.

<b>OR</b> Date of Birth (DOB)	<ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>
-------------------------------	--

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant **KRISHIVAL FOODS LIMITED** on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.

- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [cs@krishival.com](mailto:cs@krishival.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [cs@krishival.com](mailto:cs@krishival.com) or [support@purvashare.com](mailto:support@purvashare.com)
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [cs@krishival.com](mailto:cs@krishival.com) or [support@purvashare.com](mailto:support@purvashare.com)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no. 1800 22 55 33.