

KRISHIVAL FOODS 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

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE 15/2025-26 MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY HELD ON WEDNESDAY, NOVEMBER 26, 2025 AT THE REGISTERED OFFICE OF THE COMPANY LOCATED AT 1309, LODHA SUPREMUS, SAKI VIHAR ROAD, OPP. MTNL OFFICE, POWAI, MUMBAI-400072 WHICH COMMENCED AT 04.00 P.M. AND ENDS AT 6.15 P.M.

“RESOLVED THAT pursuant to the provisions of Section 62(1)(a), Section 179 read with Section 23(1)(c), and other applicable provisions of the Companies Act, 2013, along with the applicable rules made thereunder, including any statutory modification(s) or re-enactment thereof to the extent notified and in effect, each as amended (the **“Companies Act”**), and other applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the **“SEBI ICDR Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the **“SEBI Listing Regulations”**), the respective uniform listing agreements executed with the BSE Limited (**“BSE”**), the National Stock Exchange of India Limited (**“NSE”**, collectively BSE and NSE referred to as the **“Stock Exchanges”**) where the equity shares of face value of ₹ 10 each of the Company are listed, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the Foreign Exchange Management Act, 1999, as amended and rules and regulations made thereunder including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, the RBI Master Directions on Foreign Investment dated January 4, 2018, and last updated on January 20, 2025, the Consolidated Foreign Direct Investment Policy notified by the DPIIT by way of circular bearing number DPIIT file number 5(2)/2020-FDI Policy dated October 15, 2020, as amended (**“FEMA”**) and any other provisions of applicable law (**“Applicable Laws”**), and subject to other approvals, permissions and sanctions of the lenders of the Company, the Securities and Exchange Board of India (**“SEBI”**), the stock exchanges where the equity shares of the Company are listed, the Reserve Bank of India (**“RBI”**), the registrar of companies, the Government of India and any other concerned statutory authorities, if and to the extent necessary and such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed in granting of such approvals, permissions and sanctions by any of the aforesaid authorities and which may be agreed to by the board of directors of the Company (**“Board”**, which term shall include a duly authorized committee thereof for the time being exercising the powers conferred by the Board including the powers conferred by this resolution), and in accordance with the provisions of the Memorandum of Association and the Articles of Association of the Company, the consent of the Board be and is hereby accorded to offer, issue and allot such number of partly paid-up equity shares of face value of ₹10 each (the **“Rights Equity Shares”**) by way of a rights issue to the existing shareholders of the Company whose name appears on the register of members of the Company or on the list of depositories as beneficial owners, as at the end of the business hours on such date as may hereafter be fixed by the Board for the rights issue as the record date (**“Record Date”** and such existing shareholders, the **“Eligible Equity Shareholders”**) or to such person or persons who may or may not be an Eligible Equity Shareholder of the Company, in whose favour the rights may be renounced (in full or in part) by respective Eligible Equity Shareholders or in whose favour the Board may, in its discretion, allot Rights Equity Shares in the rights issue, for an amount not exceeding ₹ 10,000 lakhs (Rupees Ten Thousand lakhs) or up to such other amount as may

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be determined by the Board (the “Issue”) proposed to be utilised inter-alia to meet the Company's financing needs for capital expenditure for setting up a processing and packaging unit for cashews and other nuts at Kolhapur, Maharashtra, part-funding working capital requirements of the Company, and general corporate purposes and such other use of proceeds as may be permitted under the applicable laws and as may be decided by the Board and / or any committee authorized by the Board. The Issue shall be on such other terms and conditions as may be mentioned in the Letter of Offer to be issued by the Company in respect of the Issue, at such price (“Issue Price”) as may be determined by the Board and to list the Equity Shares, allotted pursuant to the Issue on the Stock Exchanges, on the following terms and conditions:

- (i) The Eligible Equity Shareholders to whom the Rights Equity Shares are being offered shall be entitled to apply for additional Rights Equity Shares (“**Additional Rights Equity Shares**”) over and above their rights entitlement provided that the Eligible Equity Shareholders have subscribed to their rights entitlement in full and the allotment of such Additional Rights Equity Shares shall be made in the proportion to be decided by the Board in its discretion on an equitable basis, having regard to the number of equity shares held by the Eligible Equity Shareholder as on the Record Date;
- (ii) The offer on rights basis as set out above shall include a right exercisable by the Eligible Equity Shareholders to whom the offer is made to renounce the Rights Equity Shares in favour of any other person(s), provided such renunciation is made on or prior to the closing of the Issue in accordance with Applicable Law and that such other person(s) would be eligible to apply for Additional Rights Equity Shares, if any, subject to the application being made on or prior to the closing of the Issue and subject to Applicable Laws;
- (iii) Such Rights Equity Shares to be issued are not subscribed in the Issue, including on account of disputed title, may be disposed of by the Board to such persons and in such manner and on such terms as the Board may, in its absolute discretion, deem beneficial to the Company and its shareholders, subject to compliance with Applicable Laws; and
- (iv) The Rights Equity Shares issued pursuant to the Issue shall be subject to the Memorandum of Association, the Articles of Association of the Company, Letter of Offer, application form, the provisions of Companies Act, FEMA, the SEBI ICDR Regulations, the SEBI Listing Regulations, and the guidelines, notifications and regulations issued by SEBI, the Government of India and other statutory and regulatory authorities from time to time, approvals, if any, from the RBI or other regulatory authorities, the terms of the respective uniform listing agreements entered into by the Company with the Stock Exchanges and terms and conditions as stipulated in the Allotment Advice or Share Certificate, as applicable. The equity shares when converted into fully-paid up shall rank *pari passu* in all respects with the existing equity shares of the Company, including the right to receive dividend.

FURTHER RESOLVED THAT treatment of fractional entitlements shall be in a manner as will be disclosed in the offering documents in connection with the Issue.

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RESOLVED FURTHER THAT (i) all monies received out of the Issue shall be transferred to separate bank account for the purpose of the Issue; (ii) the details of all monies utilized out of the Issue shall be disclosed under an appropriate separate head in the balance sheet of the Company indicating the purpose for which such monies had been utilized; (iii) details of all unutilized monies out of the Issue, if any, shall be disclosed under an appropriate separate head in the balance sheet of the Company indicating the form in which such unutilized monies have been invested; (iv) the Company shall utilize the monies received pursuant to the Issue only after the receipt of listing and trading approvals in respect of the Rights Equity Shares, in accordance with the terms and conditions set out in the Letter of Offer issued in connection with the Issue;

RESOLVED FURTHER THAT for the purpose of giving effect to the Issue on behalf of the Company, the Board (including a duly constituted committee thereof) and Mr. Sujit Bangar, Chairperson and Ms. Aparna Morale Bangar, Managing Director are hereby authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, and to make any filings, furnish any returns or submit any other documents to any regulatory or governmental authorities as may be required, and to settle any question, difficulty or doubt and further to do or cause to be done all such acts, deeds, matters and things and to negotiate, finalize and execute all documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Board in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof (including applications filed with any regulatory authority) are hereby ratified, confirmed and approved as the act and deed of the Board, as the case may be;

RESOLVED FURTHER THAT any Director of the Company or Mr. Sujit Bangar, Chairperson and Ms. Aparna Morale Bangar, Managing Director be and are hereby severally authorized to take the following actions:

- (i) to negotiate, finalise, settle, sign and execute the issue agreement, underwriting agreement, if any, monitoring agency agreement, registrar agreement, advertisement agency agreement, banker to the issue agreement and all other necessary documents, deeds, agreements and instruments;
- (ii) to take necessary actions and steps for obtaining relevant approvals, consents from SEBI, Stock Exchanges, GOI/ RBI, the lenders of the Company, and such other authorities and third parties as may be necessary in relation to the Issue;
- (iii) to finalise the Draft Letter of Offer, Letter of Offer, Application Form, , any related corrigenda or addenda and other documents and upon approval of the same by the Fund Raising Committee to file the same with SEBI, the Stock Exchanges, Registrar of Companies, Maharashtra at Mumbai

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("RoC") / Ministry of Corporate Affairs and other concerned authorities and issue the same to the members of the Company;

- (iv) to approve all notices, including any advertisements required to be issued, as may be necessary or allowed by SEBI and such other applicable authorities and to decide on other terms and conditions of the Issue;
- (v) to make applications for listing of the Rights Equity Shares of the Company on the Stock Exchanges pursuant to the Issue and to make application for listing approval for the fully-paid up equity shares after conversion of partly paid-up equity shares into fully paid up equity shares after making all the calls and to execute and to deliver or arrange the delivery of the listing agreement(s) or equivalent documentation to the Stock Exchanges;
- (vi) to represent the Company before SEBI, Stock Exchanges, RBI and other appropriate statutory / regulatory / government authority(ies) and department(s) as may be necessary;
- (vii) to apply to regulatory authorities seeking their approval for allotment of any unsubscribed portion of the Issue (in favor of the parties willing to subscribe to the same), to the extent required under Applicable Laws;
- (viii) to sign the listing applications, print share certificates and dispatch refund orders;
- (ix) to file necessary returns, make declarations/announcements, furnish information, etc., to the concerned authorities in connection with Issue;
- (x) to take all actions in relation to the call of balance monies, deciding terms and conditions in relation to the balance calls such as the number of Calls and the timing and quantum of each Call, record date, eligible equity shareholders, notice to investors, forfeiture of equity shares on non-payment of calls etc.; and
- (xi) to do all such acts, deeds, matters and things which they may in their discretion deem necessary or desirable for the purposes of giving effect to this resolution and in relation to the Issue.

"RESOLVED FURTHER THAT the Company Secretary and Compliance Officer is authorised to certify the true copy of the aforesaid resolutions and forward the same to such persons and/or the concerned authorities for necessary actions, if required."

For KRISHIVAL FOODS LIMITED

APARNA SUJIT BANGAR
Digitally signed by
APARNA SUJIT BANGAR
Date: 2025.12.09
13:17:19 +05'30'

Aparna Bangar
Managing Director
DIN: 05332039