

**ANNUAL SECRETARIAL COMPLIANCE REPORT OF
KRISHIVAL FOODS LIMITED
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025**

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Krishival Foods Limited (Formerly known as Empyrean Cashews Limited)** (hereinafter referred as 'the listed entity'), having its Registered Office at 1309, Lodha Supremus, Powai, Sakivihar Road, Opp. MTNL Office, Mumbai - 400072, Maharashtra, India.

Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2025, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I, CS Maithili Nandedkar, have examined:

- a) all the documents and records made available to us and explanation provided by **Krishival Foods Limited (Formerly known as Empyrean Cashews Limited)** ("the listed entity"),
- b) the filings/ submissions made by the listed entity to the stock exchanges,
- c) website of the listed entity,
- d) any other document/ filing, as may be relevant, which has been relied upon to make this Report.

For the year ended March 31, 2025 ("Review Period") in respect of compliance with the provisions of:

- a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued there under; and
- b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there under and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued there under, have been examined, include: -

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- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; *(to the extent applicable during the review period)*
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; *(to the extent applicable during the review period)*
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; *(to the extent applicable during the review period)*
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; *(Not Applicable during review period)*
- e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021; *(Not Applicable during review period)*
- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; *(to the extent applicable during the review period)*
- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2021; *(Not Applicable during review period)*
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; *(to the extent applicable during the review period)*
- i) SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; *(to the extent applicable during the review period)*
- j) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 ; *(to the extent applicable during the review period)*
- k) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; *(No event occurred requiring compliance during the review period)*
- l) other regulations as applicable.

and circulars/ guidelines issued there under;

and based on the above examination, we hereby report that, during the Review Period:

(a) (**) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: **Annexed**

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines Including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary (PCS)	Management Response	Remarks
1.	N.A.								

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(b) The listed entity has taken the following actions to comply with the observations made in previous reports: **Not Applicable in the Previous Year**

Sr. No.	Observations/ Remarks of the Practicing Company Secretary (PCS) in the previous reports)	Observations made in The Secretarial Compliance report for the year ended (The years are to be mentioned)	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation/ Deviations and actions taken /penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity

We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	Nil
2.	Adoption and timely updation of the Policies: All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI	Yes	Nil

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3.	Maintenance and disclosures on Website: The Listed entity is maintaining a functional website Timely dissemination of the documents/information under a separate section on the website. Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website	Yes	Nil
4.	Disqualification of Director: None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	Nil
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: Identification of material subsidiary companies. Disclosure requirement of material as well as other subsidiaries.	Yes	Nil
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	Nil
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	Nil

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8.	Related Party Transactions: The listed entity has obtained prior approval of Audit Committee for all related party transactions; or The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	Yes	Nil
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	Nil
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	Nil
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**).	No	Nil
12.	Resignation of statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	Nil
13.	Additional non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	No	Nil

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We further, report that the listed entity is in compliance/ not in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations. - NA

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For MNB & Co. LLP
Practising Company Secretaries


CS Maithili Nandedkar
Partner
FCS: 8242, C P No. 9307



Place: Mumbai
Date: May 26, 2025

UDIN: F008242G000441983
Peer Review No.: 1259/2021

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