

Policy for Identification of 'Material' Group Companies

In terms of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), "group companies", wherever they occur, shall include such companies (other than promoter(s) and subsidiary/subsidiaries) with which there were related party transactions, during the last three fiscal years as covered under the applicable accounting standards, and also other companies as considered material by the board of the Company;

In this regard, group companies of the Issuer ("**Group Companies**"), shall be companies as covered under the applicable accounting standards, being Accounting Standard 18, and also other companies as considered 'material' by the Board.

For the purpose of disclosure in Offer Documents, a company shall be considered material and will be disclosed as a 'Group Company' if:

- the Company has entered into one or more related party transactions with such company in the previous three fiscal years; and
- any other entity considered material by the Company.

Accordingly, SSBA Innovations Private Limited and Emphyrean Specialty Sugar and Biomass, qualified the above mentioned criteria as it had entered into related party transactions with the Company and shall be disclosed as 'Group Company' in the Offer Documents.

For avoidance of doubt, it is clarified that direct or indirect subsidiaries of the Issuer shall not be considered as 'group companies' for the purpose of disclosure in the Offer Documents.

The board of directors of the Company at their meeting held on November 09, 2021, discussed and approved this Policy. This Policy shall be effective from the date of approval of policy by the board.

In this Policy the term:

1. Issuer/Company means Krishival Foods Limited (Formerly Known As Emphyrean Cashews Limited)
2. Promoter Group means Promoter Group of Krishival Foods Limited (Formerly Known As Emphyrean Cashews Limited).
3. Offer Documents means the Draft Prospectus and the Prospectus.