



Media Release

FY22 Revenue at Rs. 5220.82 lakhs

FY22 EBITDA at Rs. 738.79 lakhs and FY22 EBITDA Margin at 14.15%

FY22 PAT at Rs. 331.88 lakhs

‘Krishival Cashews’ expanded to widespread across 42 tier II & tier III cities

Recently been allotted 5-acre plot in Halkarni, MIDC in Kolhapur district to set up additional ultra-modern processing unit for processing other dry fruits along with cashew nuts

Company plans to open four COCO outlets in Goa and start its own e-commerce portal

Mumbai, 23rd May 2022: Empyrean Cashews Limited (NSE: KRISHIVAL), incorporated in 2014, is one of the fastest growing food processing Company specializing in the processing of raw cashew nuts into flavoured cashews with leadership in Cashew processing and markets its products under the brand ‘Krishival’. The Company has announced its audited financial results for the fourth quarter and full year ended March 31st, 2022.

Key Consolidated Financials (Rs. Lakh): -

Particulars	Q4 FY22	Q4 FY21	Y-o-Y	Q3 FY22	FY22	FY21	Y-o-Y
Revenue from Operations	1241.74	615.46	101.78%	1992.26	5220.82	2858.08	82.66%
EBIDTA (excl. Other Income)	178.02	125.04	42.37%	237.69	694.87	320.02	117.13%
PAT	85.38	6.13	1292.82%	146.37	331.88	66.74	397.27%
Basic EPS (Rs.)	0.58	0.04	1350%	1.01	2.27	0.46	393.48%



Empyrean Cashews Limited

Performance Highlights: -

For the quarter ended March 31st, 2021:

- Revenue from Operations stood at Rs. 1241.74 lakhs in Q4 FY22, as against Rs. 615.46 lakhs in Q4 FY21, growth of over 101.78% - driven by demand for its products
- EBITDA for the quarter was Rs. 178.02 lakhs as against Rs. 125.04 lakhs in Q4 FY21, increase of 42.37% - mainly on account of greater realizations and higher volumes

For the full year March 31st, 2022:

- Revenue from Operations stood at Rs. 5220.82 lakhs in FY22, as against Rs. 2858.08 lakhs in FY21, growth of 82.66%
- EBITDA stood at Rs. 694.87 lakhs as against Rs. 320.02 lakhs in FY21, increase of 117.13% - EBITDA Margin stood at 13.31% as against 11.19% for respective periods
- FY22 Profit stood at Rs. 331.88 lakhs as against profit of Rs. 66.74 lakhs in FY21, increase of 397.23%

Recent developments

Empyrean Cashews Limited (NSE: KRISHIVAL), incorporated in 2014, is one of the fastest growing food processing Company specializing in the processing of raw cashew nuts into flavoured cashews with leadership in Cashew processing and markets its products under the brand Krishival. As on 31st March 2022 Krishival Cashews has increased its reach and distribution network to 42 tier II, tier III cities. The Company has ambitious growth plans and intends to expand its distribution network to more than 100 tier II and tier III cities during the current financial year FY22-23.

The firm's fully owned subsidiary has recently been allotted 5-acre plot in Halkarni, MIDC in Kolhapur district which is adjacent to its existing processing units. This plot will be utilized for setting up an additional ultra-modern processing unit which will help the Company in accelerating growth and significantly improving its capacity and capability for processing of other dry fruits along with cashew nuts. Along with these growth and expansion plans, the Company also plans to open in Goa four company owned and company operated outlets of 'Krishival Nuts' in second quarter of FY23. To add to better sales and revenue generation the Company will also start its own e-commerce portal thus widening its digital presence in D2C.



Empyrean Cashews Limited

About Empyrean Cashews Ltd.

The Company is engaged in processing raw cashew nuts into finished cashew kernels with different grades and flavors. It markets its products under the brand name of "KRISHIVAL". Krishival cashews are supplied to consumers across 42+ tier II & tier III towns spread across India. The Company primarily caters to the domestic market with a presence spread across India.

For more details, please visit: www.krishival.com

<p>Company:</p> <p>Mr. Rahul Gawande</p> <p>Company Secretary</p> <p>Empyrean Cashews Ltd.</p> <p>Email: cs@krishival.com</p>	<p><i>Investor Relations:</i></p> <p>Mr. Amit Sharma / Ms. Disha Shah</p> <p>Mob.: 9867726686</p> <p>Bridge Investor Relations Pvt. Ltd</p> <p>Email: amit@bridge-ir.com / disha@bridge-ir.com</p>
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