



Date: 25.06.2025

To,
Department of Corporate Services,
BSE Limited
P J Towers, Dalal Street,
Mumbai 400 001

SCRIP CODE: 512361
ISIN: INE108G01010

Subject: Outcome of Bord Meeting

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), we hereby inform that the Board of Directors of the Company, at its meeting held on today i.e., Wednesday, June 25, 2025, inter-alia, has considered and approved:

1. The Standalone Audited Financial Results of the Company for the quarter and financial year ended March 31, 2025.
Further pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the following as **Annexure I**.
 - a. Standalone Audited Financial Results of the Company for the Quarter and Financial Year ended March 31, 2025.
 - b. Statement of Assets and Liabilities for the year ended March 31, 2025.
 - c. Statement of Cash Flows for the year ended March 31, 2025.
 - d. Auditor’s Report on Financial Results issued by the Statutory Auditors, M/s. H Rajen & Co.
 - e. Declaration regarding unmodified opinion in the Audit Report issued by the M/s. H Rajen & Co.
2. Board Report and annexures to the Board Report for the year ended March 31, 2025.
3. Appointment of M/s. Bhumika & Co; Practicing Company Secretaries as a Secretarial Auditor of the Company, on the recommendation of the Audit Committee, for a term of 5 (five) consecutive years commencing from FY 2025-26 to FY 2029-30, subject to approval of the shareholders of the Company at the ensuing Annual General Meeting.

Brief details for appointment of Secretarial Auditor as required under SEBI Master Circular are enclosed as “**Annexure II**”

Cupid Breweries and Distilleries Limited
(formerly known as Cupid Trades and Finance Limited)

(CIN: L11010MH1985PLC036665)

Registered office:

Gr. Floor, Block No. 2, Parekh Ngr., Nr.
BMC Hospital, S. V. Road, Kandivali
(W), Mumbai - 400067

Corporate office:

Stride Hospitals Building, 4th Floor,
MIG 15-218, KPHB, Mainroad Kukatpally, Hyderabad,
Tirumalagiri - 500072, Telangana, India.

Marketing office:

First Floor, Haudin Road, off
Halasur Road, Bangalore -
560042, India.

☎ : 8097894999
✉ : infosec@cupidalcobev.com
🌐 : www.cupidalcobev.com



4. As per the business model, Company is intending to scale up the production capacity of Spirit to 175 Millions Ltrs, Beer to 180 Million Ltrs, craft beer to 7 Million ltrs; through identified manufacturing units across National & International as Contract bottlers, for which estimated capital outlay is of Rs. 1800 Crores.
5. Company had submitted Expression of Interest for participating in CIRP for SDF INDUSTRIES LIMITED, of which Company is being shortlisted by Committee of Creditors (COC) as prospective Resolution applicant.

The meeting commenced at 7:38 p.m. (IST) and concluded at 9:30 p.m. (IST).

The aforesaid information shall be made available on the Company's website at www.cupidalcobev.com.

Kindly take the above on record.

Thanking you.

Yours faithfully,

For Cupid Breweries and Distilleries Limited
(Formerly known as Cupid Trades and Finance Limited)

Erramilli
Venkatachalam
Prasad

Digitally signed by Erramilli
Venkatachalam Prasad
Date: 2025.06.26 00:06:12
+05'30'

Erramilli Venkatachalam Prasad
Chairman cum Managing Director
(DIN: 08171117)

Encl: a/a

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H. Rajen & Co.
CHARTERED ACCOUNTANTS



901, Imur Bldg., Sahakar Nagar,
J. P. Road, Near Apna Bazar,
Andheri (W), Mumbai - 400 053.
Mob.: 97699 12413
Email : hraj01@gmail.com

Independent Auditor's Report (Unmodified Opinion) on Audited Standalone Quarterly Financial Results and year to date results of the Company, pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

TO

THE BOARD OF DIRECTORS OF

Cupid Breweries and Distilleries Limited

(Formerly Known as Cupid Trades and Finance Ltd)

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of Cupid Breweries and Distilleries Limited ("**the Company**") for the quarter ended March 31, 2025 and the year-to-date results for the period from April 01, 2024 to March 31, 2025, attached herewith, being submitted by the company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended March 31, 2025 as well as the year to date results for the period from April 01, 2024 to March 31, 2025.

Basis for Opinion :

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter Paragraph :

The company has internal financial controls as required under the Companies Act, 2013 and its in process of implementing and establishing a comprehensive framework of internal financial controls in line with scaling up for future operations. Certain basic controls are in place and the company is still in the process of strengthening its internal financial control framework for future operations. The Board of Directors and the Audit Committee are actively involved in this process and have initiated steps to implement the necessary controls. The Company has prepared an action plan for full implementation within the next financial year.



Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year-to-date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results :

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions, are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For H Rajen & Co.
Chartered Accountants
Firm's Registration No. 108351W



Rajendra Desai
Partner
Membership No : 011307
Place : Mumbai
Date : 25 June 2025
Unique Document Identification Number: 25011307BMJFNU9669



Cupid Breweries and Distilleries Limited

(Formerly known as Cupid Trades and Finance Limited)

Regd. Off. : Ground floor, Block No 2, Parekh Nagar, Opposite Satabdi Hospital, Kandivali (W), Mumbai-400067.

Corporate Office : Stride Hospitals Building 4 floor, MIG 15-218 KPHB Mainroad kukatpally, Kukatpally, Hyderabad, Tirumalagiri, Telangana, India,
500072

Email ID: infosec@cupidalcobev.com/cs@cupidalcobev.com, website: www.cupidalcobev.com, Mobile No:8097894999

CIN:L11010MH1985PLC036665

Statement of Audited Standalone Financial Results for the quarter and year to date ended March 31,2025

(Rs. In lacs)

Sl no.	Particulars	Quarter Ended			Year to date ended	
		31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
	(Refer Notes Below)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	INCOME					
(a)	Income from Operations	12.05	25.88	-	57.61	-
(b)	Other Income	-	30.80	90.91	30.58	96.55
	Total Income	12.05	56.68	90.91	88.19	96.55
2	EXPENSES					
(a)	Cost of materials consumed / Purchases	12.92	23.22	-	48.65	-
(b)	Changes in inventories of finished goods,work in progress and stock in trade	4.44	(4.76)	-	(0.33)	-
(c)	Administration Expenses	0.89			3.37	
(d)	Legal Expenses	8.86			15.12	
(c)	Employee benefit expense	-	3.80	0.51		13.21
(d)	Depreciation and amortization expense	0.46	-	0.05	0.46	0.21
(e)	Rent Expenses	4.25		4.50	21.12	12.09
(f)	Finance Costs	-	-	-	0.09	6.10
(g)	Sundry Balances Written off	-	-	46.60		46.60
(h)	Professional Fees	15.96		16.73	25.72	14.00
(i)	Travelling Expenses			8.03		9.29
(j)	Other Expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	8.91	14.21	1.86	24.27	3.70
	Total Expenses	56.68	36.47	78.28	138.48	105.20
3	Profit before tax and exceptional items for the period / year	(44.63)	20.21	12.63	(50.29)	(8.65)
4	Exceptional Items	-	-	-	-	-
5	Profit before tax	(44.63)	20.21	12.63	(50.29)	(8.65)
6	Tax Expense	-	-	0.23	-	0.23
(a)	Curent Tax for Earlier year	-	-	-		-
(b)	Deferred Tax	-	-	-		-
7	Tax adjustments for earlier years (net of deferred tax)	-	-	-	-	-
8	Profit after tax for the period / year	(44.63)	20.21	12.40	(50.29)	(8.88)
9	Other Comprehensive Income (net of tax)	-	-	-	-	-
10	Total Comprehensive Income for the period /year	(44.63)	20.21	12.40	(50.29)	(8.88)
11	Detail of paid up equity share capital	96.00	96.00	96.00	96.00	96.00
12	Paid-up equity share capital (Face Value of Rs.10/- each)	96.00	96.00	96.00	96.00	96.00
13	Other Equity	-	-	-	(266.33)	(216.03)
14	Earnings Per Share (of Rs. 10/- each) (not annualised):					
(a)	Basic	-4.65	2.11	1.29	-5.24	-0.93
(b)	Diluted	-4.65	2.11	1.29	-5.24	-0.93



CUPID BREWERIES AND DISTILLERIES LIMITED (Formerly Known as CUPID TRADE AND FINANCE LIMITED)			
CIN: L11010MH1985PLC036665			
Balance Sheet as at 31st March,2024		(Amount in Lakhs)	
Particulars	Note No.	As at March 31, 2025 (Audited)	As at March 31, 2024 (Audited)
Assets			
(1) Non-current assets			
(a) Property, plant and equipment	2	0.91	0.16
(b) Capital work-in-progress		-	-
(c) Right of use assets		-	-
(d) Investment property		-	-
(e) Intangible assets		-	-
(f) Financial assets		-	-
(i) Investments	3.1	107.98	-
(ii) Trade receivables		-	-
(iii) Security deposit		-	-
(iv) Other financial assets	3.2	-	99.53
(g) Deferred tax assets (net)		-	-
(h) Income tax assets (net)		-	-
(i) Other non-current assets	4	292.47	-
Total non-current assets		401.35	99.69
(2) Current assets			
(a) Inventories	5	0.33	-
(b) Financial assets		-	-
(i) Current investments.		-	-
(ii) Trade receivables	6	67.23	-
(iii) Cash and cash equivalents	7	1.46	1.45
(iv) Bank balances other than cash and cash equivalents	7	0.89	0.82
(v) Loans		-	-
(vi) Other financial assets		-	-
(c) Other current assets (Net)	8	178.28	8.09
Total current assets		248.20	10.37
Total assets		649.56	110.05
Equity and liabilities			
(1) Equity			
(a) Equity share capital	9.1	96.00	96.00
(b) Other equity	9.2	-266.33	-216.04
Total equity		-170.33	-120.04
Liabilities			
(2) Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	10	684.07	216.03
(ii) Lease liabilities		-	-
(b) Long-term provisions		-	-
(c) Other non-current liabilities		-	-
Total non-current liabilities		513.74	95.99
(3) Current liabilities			
(a) Financial liabilities			
(i) Borrowings		-	-
(ii) Lease liabilities		-	-
(iii) Trade payables	11	54.93	11.16
Total outstanding dues of micro enterprises and small enterprises			
Total outstanding dues of creditors other than micro enterprises and small enterprises			
(iv) Other financial liabilities			
(b) Provisions			
(c) Other current liabilities	12	80.89	2.90
(d) Current tax liabilities (Net)		-	-
Total current liabilities		135.82	14.06
Total equity and liabilities		649.56	110.05



CUPID BREWERIES AND DISTILLERIES LIMITED(Formerly Known as CUPID TRADE AND FINANCE LIMITED)		
CIN: L11010MH1985PLC036665		
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31ST , 2025	(Amount in Rs.)	
	For the Year Ended	For the Year Ended
	31-March,2025 (Audited)	31-March,2024 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit / (Loss) before tax and extra ordinary items	-50.29	-8.88
Adjustment For :		
Share of (profit)/loss from investment in partnership firm	0.00	0.00
Interest expenses	0.00	0.00
Depreciation	0.46	0.21
Operating profit before working capital changes	-49.83	-8.67
Movement in Working Capital:		
(Increase)/ Decrease in Inventory	-0.33	0.00
(Increase)/Decrease in Trade receivables	-67.23	1.37
Increase/(decrease) in Current Liabilities	77.99	5.90
Increase/(decrease) in Trade Payable	43.77	-83.28
(Increase)/Decrease in Other Current Assets	-170.20	-64.99
Income Tax Paid for Earlier Year	0.00	-0.23
Net Cash Flow from Operating Activities(A)	-165.83	-149.90
B. CASH FLOW FROM INVESTING ACTIVITIES		
(Investments) / withdrawal in Group Companies and Land Purchased	-107.98	0.00
(Purchase) / Sale of Fixed Assets	-1.21	0.00
(Increase)/Decrease in Other Financials Assets	99.53	
(Increase)/Decrease in Long Term Loan & Advances	-292.47	151.60
Net Cash Flow from Investing Activities (B)	-302.12	151.60
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds / (Repayment) from Borrowing	468.03	0.00
Net Cash Flow from Financing Activities (C)	468.03	0.00
Net increase/(decrease) in cash & cash equivalents (A+B+C)	0.08	1.71
Cash and Cash equivalents (Opening Balance)	2.28	0.57
Cash and Cash equivalents (Closing Balance)	2.36	2.28



CUPID BREWERIES AND DISTILLERIES LIMITED(Formerly Known as CUPID TRADE AND FINANCE LIMITED)
CIN: L11010MH1985PLC036665

Notes:

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 25th June, 2025.
- 2 Company has only one segment and hence no separate segment result has been given.
- 3 The aforesaid Financial Result are being disseminated on the website of the Company.
- 4 The Company has adopted Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 from 1st April, 2019
- 5 This statement is as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- 6 The Figures of the Quarter ended 31 March 2025 and 31st March, 2024 are Balancing figures between audited figures in respect of full financial year ended 31st March, 2025 and 31 March, 2024 and the unaudited published year to date figures upto the 3rd quarter of respective financial year
- 7 The figure of previous period/year have been re-grouped / re-arranged and /or recast wherever found necessary.

By order of the Board
FOR CUPID BREWERIES AND DISTILLERIES LIMITED
(Formerly known as Cupid Trades and Finance Limited)

Erramilli
Venkatachalam
Prasad
Digitally signed by Erramilli
Venkatachalam Prasad
Date: 2025.06.26 00:05:08
+05'30'
Mr. Erramilli Prasad Venkatachalam
Chairman cum Managing Director
DIN: 08171117

x`

Place: Mumbai
Date: 25th June, 2025



To,
Department of Corporate Services,
BSE Limited
P J Towers, Dalal Street,
Mumbai 400 001

SCRIP CODE: 512361

**Sub: Declaration - Disclosure pursuant to Regulation to 33(3) (d) of Securities And
Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation,
2015.**

Dear Sir /Ma'am,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, we would like to state that the Statutory Auditors of the Company, M/s H. Rajen & Co, Chartered Accountants (Firm Registration No. 108351W), have issued the Auditors Report with unmodified opinion on the Audited Financial Results for the financial year ended March 31, 2025 as approved by the Board of Directors at its Meeting held on June 25, 2025.

We request you to take it on your record.

**For Cupid Breweries and Distilleries Limited
(Formerly Known as Cupid Trades and Finance Limited)**

Erramilli
Venkatachalam
Prasad

Digitally signed by
Erramilli Venkatachalam
Prasad
Date: 2025.06.26 00:05:39
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**Mr. Erramilli Venkatachalam Prasad
Chairman cum Managing Director
(DIN:08171117)**

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(formerly known as Cupid Trades and Finance Limited)

(CIN: L11010MH1985PLC036665)

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Annexure II

In accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 SEBI Circular No. SEBI/HO/CFD/CFD-PoD2/CIR/P/2024/185 dated December 31, 2024 ('SEBI Circular'), the details are as follows:

Appointment of M/s Bhumika & Co., Practising Company Secretaries as Secretarial Auditor of the Company for a period of five consecutive years commencing from FY 2025-2026 till FY 2029-2030, subject to the approval of the Shareholders at the ensuing Annual General Meeting.

Sr No.	Particulars	Description
1.	Reason for change viz., appointment of auditor	Appointment to comply with the provisions of the Section 204 of the Companies Act, 2013 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2.	Date of appointment & term of reappointment	Date: June 25, 2025. M/s. Bhumika & Co., Practicing Company Secretaries is appointed as Secretarial Auditors of the Company for first term of five (5) consecutive years from Financial Year 2025-26 to Financial Year 2029-30.
3.	Brief profile (in case of appointment)	M/s. Bhumika & Co., is a Practising Company Secretaries firm which provides professional services in the field of Corporate Laws, SEBI Regulations, FEMA Regulations including carrying out Secretarial Audits, Due Diligence Audits and Compliance Audits. The firm is Peer Reviewed and Quality Reviewed by the Institute of the Company Secretaries of India.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable