

## **NOTICE OF EXTRA-ORDINARY GENERAL MEETING**

**NOTICE** is hereby given that the Extra -Ordinary General Meeting (“**EGM**”) of the members of Cupid Breweries and Distilleries Limited (*Formerly known as Cupid Trades and Finance Limited*) (“**the Company**”) will be held on Tuesday, January 27, 2026 at 12:00 noon (IST) through Video Conferencing (“**VC**”)/ Other Audio- Visual Means (“**OAVM**”) for which the registered office of the Company at Block No. 2, Ground Floor, Parekh Nagar, Opp. Shatabdi Hospital, S.V. Road, Kandivali West, Mumbai 400067, shall be deemed to be the venue for the meeting to transact the following business.

### **SPECIAL BUSINESS:**

#### **ITEM NO. 1: INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY FROM RS. 63,00,00,000 (Rupees Sixty Three Crore Only) TO RS. 111,00,00,000/- (Rupees One Hundred and Eleven Crores Only)**

*To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:*

“**RESOLVED THAT** pursuant to section 13, section 61 read with section 64 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”) read with the relevant rules thereunder (including any statutory modification or re-enactment thereof, for the time being in force) and in accordance with rules, regulations/guidelines, if any, prescribed by any relevant authorities from time to time, to the extent applicable and such other approvals, permissions and sanctions, as may be necessary, consent of the members of the Company be and are hereby accorded for increase of the authorized share capital of the Company from Rs. 63,00,00,000 (Rupees Sixty Three Crores) divided into 6,30,00,000 (Six Crore Thirty Lakh) equity shares of face value of Rs. 10/- each to Rs. 111,00,00,000 (Rupees One Hundred and Eleven Crores) divided into 11,10,00,000 (Eleven Crores Ten Lakhs) Equity shares of face value of Rs. 10/- each. Accordingly Clause V, the share capital clause of the Memorandum of Association of the Company be deleted and the following be substituted thereof:

*The Authorized Share Capital of the Company is Rs. 111,00,00,000 (Rupees One Hundred and Eleven Crores Only) divided into 11,10,00,000 (Eleven Crores Ten Lakh Only) Equity Shares of Rs. 10/- (Rupees Ten Only)*

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any director or CFO and Company Secretary, be and are hereby severally authorised to sign and submit the necessary application and Forms with appropriate authorities and to perform all such acts, deeds and things as they may in their absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution.”

**ITEM NO. 2: TO CONSIDER AND APPROVE ISSUANCE OF EQUITY SHARES ON PREFERENTIAL BASIS FOR CONSIDERATION OTHER THAN CASH BY WAY OF SWAP OF EQUITY SHARES WITH THE EQUITY SHARES OF RINPOCHE SPIRITS PRIVATE LIMITED**

*To consider and, if thought fit, to pass with or without modifications the following resolution as a Special Resolution:*

**“RESOLVED THAT** pursuant to Sections 23, 42, 62, 186 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 (including any amendment(s), statutory modification(s) or re-enactment thereof for the time being in force) (**“the Act”**) and other applicable rules made under the Act and the enabling provisions of the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**“SEBI (ICDR) Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI (LODR) Regulations”**) and the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (**“SEBI (Takeover) Code”**) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines thereon issued from time to time by the Government of India (**“GOI”**), Reserve Bank of India (**“RBI”**) and the provisions of the Foreign Exchange Management Act, 1999, the Registrar of Companies (the **“ROC”**), Ministry of Corporate Affairs (**“MCA”**), Securities and Exchange Board of India (**“SEBI”**) and the BSE Limited where the shares of the Company are listed (**“Stock Exchange”**) and/or any other competent authorities (hereinafter referred to as ‘Applicable Regulatory Authorities’) to the extent applicable, the Listing Agreements entered into by the Company with the Stock Exchange and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the statutory, regulatory, appropriate authorities, institutions or bodies as may be required, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of the above authorities while granting any such approvals, consents, permissions and/or sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter called ‘the Board’ which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred on the Board by this resolution or any person authorised by the Board or its committee for such purpose), approval of the shareholders of the Company be and is hereby accorded to offer, issue and allot up to 3,87,08,920 (Three Crore Eighty Seven Lakhs Eight Thousand Nine Hundred and Twenty) fully paid up Equity Shares of Rs. 10/- (Rupees Ten only) each at an issue price of Rs. 90/- (Rupees Ninety only) per equity share (including a premium of Rs. 80/- (Rupees Eighty only) aggregating up to Rs. 348,38,02,800/- (Rupees Three Hundred and Forty Eight Crores Thirty Eight Lakh Two Thousand and Eight Hundred only), to the below mentioned allottee(s) (**“Proposed Allottees”**) by way of a preferential issue on a private placement basis (**“Preferential Issue”**), which is not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations (hereinafter referred to as the **“Floor Price”**), for consideration other than cash (i.e. swap of shares of Proposed Allottees as listed in the below table) towards payment of the total consideration payable for the acquisition upto 44,96,038 (Forty Four Lakhs Ninety Six Thousand and Thirty Eight Only) Equity Shares representing 100% shareholding of the Rinpoche Spirits Private Limited (**“RSPL”**), from the existing shareholders of the RSPL, who are Promoters and other non Promoters who do not belong to the Promoter Group as on the

date of Dispatch of this EGM notice of the Company (Cupid Breweries and Distilleries Limited), pursuant to such terms and conditions, as determined by the Board, in accordance with the SEBI (ICDR) Regulations, and other applicable laws and the aforesaid 3,87,08,920 (Three Crore Eighty Seven Lakhs Eight Thousand Nine Hundred and Twenty Only) fully paid-up Equity Shares shall be issued and allotted to the Proposed Allottees, on a proportionate basis in proportion to the shareholding held by them in RSPL.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to make an offer to the proposed allottees through private placement as prescribed under the Companies Act, 2013 after passing of this resolution with a stipulation that the allotment would be made only upon receipt of in-principal approval from the Stock Exchanges i.e. BSE Limited and on the receipt of the consideration as mentioned above within the timelines prescribed under the applicable laws;

**Details of the Proposed Allottees**

Sr. No.	Name of the Proposed Allottees	No. of Equity Shares to be swapped in RSPL	No. of Equity Shares to Issue and Allot of Cupid Breweries and Distilleries Limited against swapping	Current Status / Category	Proposed Status / Category
1	Erramilli Venkatachalam Prasad	13,53,005	1,16,48,416	Promoter	Promoter
2	Lily Bhagvandas Rodrigues	13,53,005	1,16,48,416	Promoter	Promoter
3	Samavedam Sri Venkata Rajeswara Rao Samavedam	12,27,792	1,05,71,277	Public	Public
4	Soma Sree Harsha	1,72,754	14,87,407	Public	Public
5	A L Arun Kumar	5,808	50,000	Public	Public
6	Parag Mitra	39,865	3,43,231	Public	Public
7	Sachin H Singh Rawat	5,924	51,000	Public	Public
8	A Kishor Kumar	4,182	36,000	Public	Public
9	Gaddameedi Leela Jamuna	1,046	9,000	Public	Public
10	Siva Nageswara Rao Doradla	3,32,657	28,64,173	Public	Public
<b>Total</b>		<b>44,96,038</b>	<b>3,87,08,920</b>		

**RESOLVED FURTHER THAT** the equity shares to be issued and allotted to the proposed Allottees shall be fully paid up and rank *pari passu* with the existing equity shares of the Company, in all respects from the date of allotment thereof, be subject to the requirements of all applicable laws, and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.

**RESOLVED FURTHER THAT** in accordance with the provision of Chapter V of the SEBI (ICDR) Regulations, the “**Relevant Date**” for the purpose of determining the floor price for the preferential issue of Equity Shares be and is hereby fixed as **Friday, December 26, 2025** (*As the*

*relevant date falls on a weekend, i.e., Sunday, December 28, 2025, the immediately preceding trading day is considered the relevant date. Since Saturday, December 27, 2025, is also a non-trading day, the relevant date for determining the floor price of the preferential issue has been reckoned as Friday, December 26, 2025) being the date 30 days prior to the date of Extra-Ordinary General Meeting i.e. Tuesday, January 27, 2026.*

**RESOLVED FURTHER THAT** without prejudice to the generality of the above resolution, the issue of equity shares under preferential allotment to the Proposed Allottees shall be subject to the following terms and conditions, apart from others, as prescribed under applicable laws:

a. The Equity Shares to be issued and allotted shall be fully paid-up and rank *pari-passu* with the existing equity shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.

b. The price determined above shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.

c. The Equity Shares shall be allotted by the Company to the Proposed Allottees in dematerialized form within a period of 15 (Fifteen) days from the date of receipt of Members approval, provided that, where the issue and allotment of the said Equity Shares is pending on account of pendency of approval of any Applicable Regulatory Authority (including, but not limited to BSE Limited and/or SEBI) or the Government of India, the issue and allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals, in accordance with Regulation 170 of the SEBI (ICDR) Regulations.

d. The Equity Shares to be allotted shall be subject to lock-in for such period as specified in the provisions of Chapter V of the ICDR Regulations and any other applicable law for the time being in force.

e. The Equity Shares to be allotted to the Proposed Allottees shall be listed on the stock exchange where the existing equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be.

f. The Equity Shares so offered, issued and allotted to the Proposed Allottees, are being issued for consideration other than cash, towards discharge of total purchase consideration payable by the Company for acquisition of the shares held by the Proposed Allottees in RSPL and will constitute the full consideration for the Equity Shares to be issued by the Company to the Proposed Allottees pursuant to this resolution.

g. The Equity Shares so offered, issued and allotted shall not exceed the number of equity shares as approved herein above.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to make an offer to the proposed allottees through private placement as prescribed under the Companies Act after passing of this resolution with a stipulation that the allotment would be made only upon receipt of in-principal approval from the Stock Exchanges i.e. BSE Limited within the timelines prescribed under the applicable laws;

**RESOLVED FURTHER THAT** the equity shares to be allotted in terms of this resolution shall be made fully paid up at the time of allotment and shall rank pari-passu with the existing equity shares of the Company in all respects and that the Equity Shares so allotted shall be entitled to the dividend declared, if any, including other corporate benefits, if any, for which the book closure or the record date falls subsequent to the allotment of Equity Shares. The issue and allotment of Equity Shares be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and be listed on BSE where the equity share of the Company are currently listed.

**RESOLVED FURTHER THAT** approval of the shareholders be and is hereby accorded to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation to issue and allot Equity Shares, to issue certificates/clarifications on the issue and allotment of Equity Shares, entering into contracts, arrangements, agreements, memoranda, documents to give effect to the resolutions above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance, listing and trading of Equity Shares), including making applications to Stock Exchange for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies (ROC), National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, seeking approvals from lenders (where applicable), to take all such steps as may be necessary for the admission of the Equity Shares with the depositories, viz. NSDL and CDSL and for the credit of such Equity Shares to the respective dematerialized securities account of the proposed allottee, and to delegate all or any of the powers conferred by the aforesaid resolutions on it to any committee of Directors or any Director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, including without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard.

**RESOLVED FURTHER THAT** Erramilli Venkatachalam Prasad, Chairman cum Managing Director (DIN: 08171117), Samavedam Sri Venkata Rajeswara Rao, Director (DIN: 10347786) and/or Sachin H Singh Rawat, CFO & Company Secretary of the Company, be and are hereby severally authorized to carry out all the necessary formalities and deeds including but not limited to intimation to Stock Exchanges, Filing with Ministry of Corporate Affairs as may be required for the aforesaid resolution(s) and to do all acts, deeds and things as may be necessary to give effect to the aforesaid resolution(s).”

**ITEM NO. 3: TO CONSIDER AND APPROVE ISSUANCE OF EQUITY SHARES ON PREFERENTIAL BASIS FOR CONSIDERATION OTHER THAN CASH BY WAY OF SWAP OF EQUITY SHARES WITH THE EQUITY SHARES OF CROCHET INDUSTRIES PRIVATE LIMITED**

*To consider and, if thought fit, to pass with or without modifications the following resolution as a Special Resolution:*

**“RESOLVED THAT** pursuant to Sections 23, 42, 62, 186 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of

Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 (including any amendment(s), statutory modification(s) or re-enactment thereof for the time being in force) (**“the Act”**) and other applicable rules made under the Act and the enabling provisions of the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**“SEBI (ICDR) Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI (LODR) Regulations”**) and the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (**“SEBI (Takeover) Code”**) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines thereon issued from time to time by the Government of India (**“GOI”**), Reserve Bank of India (**“RBI”**) and the provisions of the Foreign Exchange Management Act, 1999, the Registrar of Companies (the **“ROC”**), Ministry of Corporate Affairs (**“MCA”**), Securities and Exchange Board of India (**“SEBI”**) and the BSE Limited where the shares of the Company are listed (**“Stock Exchange”**) and/or any other competent authorities (hereinafter referred to as ‘Applicable Regulatory Authorities’) to the extent applicable, the Listing Agreements entered into by the Company with the Stock Exchange and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the statutory, regulatory, appropriate authorities, institutions or bodies as may be required, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of the above authorities while granting any such approvals, consents, permissions and/or sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter called ‘the Board’ which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred on the Board by this resolution or any person authorised by the Board or its committee for such purpose), approval of the shareholders of the Company be and is hereby accorded to offer, issue and allot up to 6,51,387 (Six Lakhs Fifty One Thousand, Three Hundred and Eighty Seven Only) fully paid up Equity Shares of Rs. 10/- (Rupees Ten only) each at an issue price of Rs. 90/- (Rupees Ninety only) per equity share (including a premium of Rs. 80/- (Rupees Eighty only) aggregating up to Rs. 5,86,24,830/- (Rupees Five Crores Eighty Six Lakhs Twenty Four Thousand Eight Hundred and Thirty only), to the below mentioned allottee(s) (**“Proposed Allottees”**) by way of a preferential issue on a private placement basis (**“Preferential Issue”**), which is not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations (hereinafter referred to as the **“Floor Price”**), for consideration other than cash (i.e. swap of shares of Proposed Allottees as listed in the below table) towards payment of the total consideration payable for the acquisition upto 8,75,000 (Eight Lakhs and Seventy Five Thousand Only) Equity Shares representing 1.94% shareholding of the Crochet Industries Private Limited (**“CIPL”**), from the existing shareholders of the CIPL, who are non Promoters and do not belong to the Promoter Group as on the date of Dispatch of this EGM notice of the Company (Cupid Breweries and Distilleries Limited), pursuant to such terms and conditions, as determined by the Board, in accordance with the SEBI (ICDR) Regulations, and other applicable laws and the aforesaid 6,51,387 (Six Lakhs Fifty One Thousand Three Hundred and Eighty Seven Only) fully paid-up Equity Shares shall be issued and allotted to the Proposed Allottees, on a proportionate basis in proportion to the shareholding held by them in CIPL.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to make an offer to the proposed allottees through private placement as prescribed under the Companies Act, 2013 after passing of this resolution with a stipulation that the allotment would be made only upon receipt of in-principal approval from the Stock Exchanges i.e. BSE Limited and on the receipt of the consideration as mentioned above within the timelines prescribed under the applicable laws;

### Details of the Proposed Allottees

Sr. No.	Name of the Proposed Allottees	No. of Equity Shares to be swapped in CIPL	No. of Equity Shares to Issue and Allot of Cupid Breweries and Distilleries Limited against swapping	Current Status / Category	Proposed Status / Category
1	Duvva Pavan Kumar	1,25,000	93,056	Public	Public
2	Parasuram Gopinath	1,00,000	74,444	Public	Public
3	Kopuri Vijayakumar Gupta	1,00,000	74,444	Public	Public
4	Ramakrishna Mandava	1,00,000	74,444	Public	Public
5	Ch Padma	85,000	63,278	Public	Public
6	Nambula Narendra Ram	50,000	37,222	Public	Public
7	T Balakrishna	50,000	37,222	Public	Public
8	Kavitha Amith	50,000	37,222	Public	Public
9	Mohan Reddy Padakanti	50,000	37,222	Public	Public
10	Nagabhushanam Cherukuri	35,000	26,056	Public	Public
11	Latha Kumar	30,000	22,333	Public	Public
12	Sri Hari Kasha	25,000	18,611	Public	Public
13	Vedaprakash Maduri	25,000	18,611	Public	Public
14	Rajiv Laxminarayan Jaju	25,000	18,611	Public	Public
15	Padmavathi Noothalapati	15,000	11,167	Public	Public
16	Vijayalakshmi Davuluri	10,000	7,444	Public	Public
<b>Total</b>		<b>8,75,000</b>	<b>6,51,387</b>		

**RESOLVED FURTHER THAT** the equity shares to be issued and allotted to the proposed Allottees shall be fully paid up and rank *pari passu* with the existing equity shares of the Company, in all respects from the date of allotment thereof, be subject to the requirements of all applicable laws, and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.

**RESOLVED FURTHER THAT** in accordance with the provision of Chapter V of the SEBI (ICDR) Regulations, the “**Relevant Date**” for the purpose of determining the floor price for the preferential issue of Equity Shares be and is hereby fixed as **Friday, December 26, 2025** (*As the relevant date falls on a weekend, i.e., Sunday, December 28, 2025, the immediately preceding trading day is considered the relevant date. Since Saturday, December 27, 2025, is also a non-trading day, the relevant date for determining the floor price of the preferential issue has been reckoned as Friday, December 26, 2025*) being the date 30 days prior to the date of **Extra-Ordinary General Meeting i.e. Tuesday, January 27, 2026.**



**RESOLVED FURTHER THAT** without prejudice to the generality of the above resolution, the issue of equity shares under preferential allotment to the Proposed Allottees shall be subject to the following terms and conditions, apart from others, as prescribed under applicable laws:

a. The Equity Shares to be issued and allotted shall be fully paid-up and rank *pari-passu* with the existing equity shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.

b. The price determined above shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.

c. The Equity Shares shall be allotted by the Company to the Proposed Allottees in dematerialized form within a period of 15 (Fifteen) days from the date of receipt of Members approval, provided that, where the issue and allotment of the said Equity Shares is pending on account of pendency of approval of any Applicable Regulatory Authority (including, but not limited to BSE Limited and/or SEBI) or the Government of India, the issue and allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals, in accordance with Regulation 170 of the SEBI (ICDR) Regulations.

d. The Equity Shares to be allotted shall be subject to lock-in for such period as specified in the provisions of Chapter V of the ICDR Regulations and any other applicable law for the time being in force.

e. The Equity Shares to be allotted to the Proposed Allottees shall be listed on the stock exchange where the existing equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be.

f. The Equity Shares so offered, issued and allotted to the Proposed Allottees, are being issued for consideration other than cash, towards discharge of total purchase consideration payable by the Company for acquisition of the shares held by the Proposed Allottees in CIPL and will constitute the full consideration for the Equity Shares to be issued by the Company to the Proposed Allottees pursuant to this resolution.

g. The Equity Shares so offered, issued and allotted shall not exceed the number of equity shares as approved herein above.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to make an offer to the proposed allottees through private placement as prescribed under the Companies Act after passing of this resolution with a stipulation that the allotment would be made only upon receipt of in-principal approval from the Stock Exchanges i.e. BSE Limited within the timelines prescribed under the applicable laws;

**RESOLVED FURTHER THAT** the equity shares to be allotted in terms of this resolution shall be made fully paid up at the time of allotment and shall rank *pari-passu* with the existing equity shares of the Company in all respects and that the Equity Shares so allotted shall be entitled to the dividend declared, if any, including other corporate benefits, if any, for which the book closure or the record date falls subsequent to the allotment of Equity Shares. The issue and allotment of Equity Shares be subject to the requirements of all applicable laws and shall be



subject to the provisions of the Memorandum of Association and Articles of Association of the Company and be listed on BSE where the equity share of the Company are currently listed.

**RESOLVED FURTHER THAT** approval of the shareholders be and is hereby accorded to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation to issue and allot Equity Shares, to issue certificates/clarifications on the issue and allotment of Equity Shares, entering into contracts, arrangements, agreements, memoranda, documents to give effect to the resolutions above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance, listing and trading of Equity Shares), including making applications to Stock Exchange for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies (ROC), National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, seeking approvals from lenders (where applicable), to take all such steps as may be necessary for the admission of the Equity Shares with the depositories, viz. NSDL and CDSL and for the credit of such Equity Shares to the respective dematerialized securities account of the proposed allottee, and to delegate all or any of the powers conferred by the aforesaid resolutions on it to any committee of Directors or any Director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, including without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard.

**RESOLVED FURTHER THAT** Erramilli Venkatachalam Prasad, Chairman cum Managing Director (DIN: 08171117), Samavedam Sri Venkata Rajeswara Rao, Director (DIN: 10347786) and/or Sachin H Singh Rawat, CFO and Company Secretary of the Company, be and are hereby severally authorized to carry out all the necessary formalities and deeds including but not limited to intimation to Stock Exchanges, Filing with Ministry of Corporate Affairs as may be required for the aforesaid resolution(s) and to do all acts, deeds and things as may be necessary to give effect to the aforesaid resolution(s).”

#### **ITEM NO. 4: ALTERATION OF ARTICLES OF ASSOCIATION OF THE COMPANY**

*To consider and, if thought fit, to pass with or without modifications the following resolution as a **Special Resolution**:*

**“RESOLVED THAT** pursuant to the provisions of Section 5 and 14 and other applicable provisions, if any, of the Companies Act, 2013 (**“the Act”**), read with the rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and subject to such approvals, consents and permissions as may be required from the statutory/regulatory authorities, the Articles of Association of the Company be and are hereby altered in the following manner:

**I. Alteration of Article 6** – The existing Article 6 shall be substituted with the following:

The Company may issue the following kinds of shares/securities in accordance with these Articles, the Act, SEBI Regulations, FEMA, and other applicable laws:

- a. Equity Shares, including shares with Differential Voting Rights (DVR), by way of Public Issue, Rights Issue, Bonus Issue, Preferential Allotment, Private Placement, Qualified Institutions Placement (QIP), or such other modes as may be permissible under applicable law;
- b. Preference Shares, including Redeemable/Non-Redeemable, Convertible/Non-Convertible, Cumulative/Non-Cumulative; and
- c. Such other securities, including warrants, depository receipts, foreign currency convertible bonds (FCCBs), American Depository Receipts (ADRs), Global Depository Receipts (GDRs), or any other securities as may be permitted under applicable law.

**II. Insertion of new Article 90A** – After the existing Article 90, the following new Article 90A shall be inserted:

“No Director shall incur any personal liability, whether civil, pecuniary or otherwise, for any fluctuation, variation or movement in the market price or valuation of the shares of the Company, as such movements arise from factors, conditions and forces external to the control of the Directors.

No action, claim or proceedings shall lie or be initiated against any Director solely on the ground of any loss, reduction or erosion in shareholders’ value or market price of the shares of the Company.”

**III. Insertion of new Article 76A** – After the existing Article 76, the following new Article 76A shall be inserted:

“Subject to the rights conferred upon shareholders under the Companies Act, 2013 and the rules made thereunder, no shareholder shall directly approach, communicate with or make any personal or informal representation to the Board of Directors or to any individual Director of the Company, except through the prescribed and formal channels of communication notified by the Company.

Provided that the foregoing restriction shall not apply in cases involving whistle-blower complaints, disclosures under the vigil mechanism, or matters required to be reported in accordance with applicable law.”

**IV. Insertion of new Article 90B** – Consequent upon the insertion of Article 90A, the following Article 90B shall be inserted immediately thereafter.

“In respect of any acquisition of assets, business, undertaking or shares of any company by the Company, whether by way of purchase, merger, amalgamation, slump sale, swap of shares or otherwise, the Directors shall not be personally liable for any liability, claim, dispute or proceeding arising out of or relating to such acquired assets, business or company, except in respect of matters that were expressly within the knowledge of such Director and in respect of which such Director has committed fraud, willful misconduct or breach of statutory duty.

The liability of the Directors shall be limited solely to the execution of documents and actions taken in good faith in the discharge of their duties and based on information and representations made available to them at the time of such acquisition.

Nothing contained herein shall exempt or limit the liability of any Director in respect of any act prohibited under the Companies Act, 2013 or any other applicable law.”

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard, for the purpose of giving effect to the above resolution.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s), Chief Financial Officer, Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

**RESOLVED FURTHER THAT** all actions taken by the Board or any person so authorised by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

**ITEM NO. 5: APPROVAL FOR RAISING OF FUNDS THROUGH EXTERNAL COMMERCIAL BORROWINGS (ECB)**

*To consider and, if thought fit, to pass with or without modifications the following resolution as a Special Resolution:*

“**RESOLVED THAT** pursuant to the provisions of the Companies Act, 2013, including Section 179 and other applicable provisions, if any, read with the rules made thereunder, the provisions of the Foreign Exchange Management Act, 1999, the RBI Master Direction – External Commercial Borrowings, Trade Credits and Structured Obligations, as amended from time to time, and other applicable laws, rules, regulations and guidelines, and subject to such approvals, consents and permissions as may be required from the appropriate authorities, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to raise funds by way of External Commercial Borrowings (“**ECB**”) for an aggregate amount not exceeding Rs. 900 Crores (Rupees Nine Hundred Crores only) or its equivalent in foreign currency, in one or more tranches, within a period of one year from the date of consideration of this proposal by the Board of Directors, or within such extended or modified period as may be approved by the shareholders and/or the Board of Directors, as applicable, from eligible recognised lenders, on such terms and conditions as may be finalized by the Board or any Committee thereof or the authorized officials of the Company.”

**RESOLVED FURTHER THAT** the ECB may be raised in foreign currency and/or Indian Rupees, with such tenure, interest rate (fixed or floating), repayment schedule, security, guarantees, hedging arrangements and permitted end use, as may be agreed with the lenders, in accordance with the applicable ECB framework and regulatory guidelines.

**RESOLVED FURTHER THAT** the proceeds of the ECB shall be utilized strictly for permitted end uses under the applicable RBI ECB guidelines, including but not limited to capital expenditure, business expansion, working capital (where permitted), refinancing of eligible existing borrowings, and other lawful corporate purposes, subject to compliance with applicable conditions and restrictions.

**RESOLVED FURTHER THAT** the Board of Directors (including any Committee thereof) and/or any Director and the Chief Financial Officer and/or the Company Secretary be and are hereby jointly and/or severally authorized to negotiate, finalize, execute and deliver all necessary agreements, deeds, documents, undertakings and writings in connection with the ECB.

**RESOLVED FURTHER THAT** the aforesaid authorized officials be and are hereby severally authorized to file Form ECB, Form ECB-2, and such other forms, returns and intimations as may be required with the Reserve Bank of India, Authorized Dealer Banks, Registrar of Companies and other authorities, and to do all such acts and deeds as may be necessary to give effect to this resolution.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to create such charge, pledge, mortgage or other security, if any, on the assets of the Company, whether present or future, subject to compliance with applicable laws.

**RESOLVED FURTHER THAT** a certified copy of this resolution be furnished to such authorities or persons as may be required.”

**ITEM NO. 6: EXTENSION OF EXISTING UNSECURED LOAN AGREEMENT WITH DIRECTORS AND CONTINUATION OF OUTSTANDING UNSECURED LOANS**

*To consider and, if thought fit, to pass with or without modifications the following resolution as a Special Resolution:*

“**RESOLVED THAT** pursuant to the provisions of Sections 179, 180(1)(c), 188 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder, Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to such approvals, consents and permissions as may be required, the consent of the members of the Company be and is hereby accorded for the extension of the existing Unsecured Loan Agreement dated December 08, 2023 entered into with Mr. Erramilli Venkatachalam Prasad, Dr. Lily Bhagvandas Rodrigues and Mr. Samavedam Sri Venkata Rajeswara Rao, Directors of the Company, for a further period of twelve (12) months, for availing unsecured loans up to an aggregate amount not exceeding Rs. 90 Crores (Rupees Ninety Crores only).

**RESOLVED FURTHER THAT** it is hereby noted that the loan amounts outstanding as on December 31, 2024 have already been converted into equity shares of the Company, and that any loan amounts advanced after December 31, 2024, as well as any further amounts that may be advanced during the extended tenure, shall continue to remain as unsecured loans under the extended Loan Agreement, until such loans are converted into equity shares at a price determined in accordance with the applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable laws, and subject to obtaining all requisite approvals at the relevant time.

**RESOLVED FURTHER THAT** the loan amounts availed under the extended agreement shall be primarily utilized for working capital requirements, capital expenditure, general corporate purposes, day-to-day business operations and administration, and for making regulatory, statutory, or other compliance-related payments of the Company and its subsidiary(ies), or for such other purposes as may be permitted under applicable law and approved by the Board from time to time.

**RESOLVED FURTHER THAT** nothing contained herein shall be construed as an automatic approval for conversion of the loan into equity shares, and any such conversion, if proposed, shall be subject to compliance with the provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable laws, and upon obtaining necessary shareholders' and regulatory approvals at the relevant time.

**RESOLVED FURTHER THAT** Mr. Erramilli Venkatachalam Prasad, Managing Director, Mr. Sri Venkata Rajeswara Rao Samavedam, Non Executive Director and Mr. Sachin H Singh Rawat, Chief Financial Officer & Company Secretary of the Company be and are hereby severally authorised to execute, sign, amend, modify or restate such agreements, documents, deeds, confirmations and writings as may be necessary or expedient to give effect to this resolution, including amendment of any existing agreement(s) to revise the conversion terms therein from conversion at face value to conversion at such price as may be determined in accordance with the applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable laws, and to do all such acts, deeds, matters and things as may be necessary or incidental thereto.

**RESOLVED FURTHER THAT** a certified copy of this resolution be furnished to such authorities and persons as may be required.”

**ITEM NO. 7: APPROVAL FOR AVAILING WORKING CAPITAL CREDIT FACILITIES FROM UCO BANK / PSU BANKS / PRIVATE & SCHEDULED BANKS / FINANCIAL INSTITUTIONS UP TO RS. 900 CRORES**

*To consider and, if thought fit, to pass with or without modifications the following resolution as a Special Resolution:*

**“RESOLVED THAT** pursuant to the provisions of Sections 179(3), 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder, Regulation 23 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to such approvals, consents and permissions as may be required, the consent of the members of the Company be and is hereby accorded to avail fund-based and/or non-fund-based working capital credit facilities from UCO Bank and/or any other Public Sector Bank, Private Bank, Scheduled Bank and/or Financial Institution under Sole and or Consortium and or Multiple Banking Arrangement, for an aggregate amount not exceeding Rs. 900 Crores (Rupees Nine Hundred Crores only) at any point of time.

**RESOLVED FURTHER THAT** the aforesaid credit facilities may be availed in one or more tranches and in such forms as may be sanctioned by the Banks, including but not limited to cash credit, working capital demand loans, overdraft facilities, bank guarantees, letters of credit, or any other working capital facilities, together with applicable interest, fees, costs, charges and expenses, on such terms and conditions as may be mutually agreed between the Company and the Banks.

**RESOLVED FURTHER THAT** the proceeds of the aforesaid facilities shall be utilized primarily for meeting the working capital requirements of the Company's business operations and, where considered appropriate and in the interest of the Company, for supporting operations carried out through its subsidiary(ies), group companies, contract bottlers, franchise and lease arrangements, including by way of sanction of primary limits and/or sub-limits, and/or by issuance of corporate guarantee(s) and/or company guarantee(s) by the Company, and/or by providing such other credit support or security, whether directly or indirectly, in accordance with applicable laws, including

the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the respective State Excise policies.”

**RESOLVED FURTHER THAT** any utilization of such facilities for or through any related party, if applicable, shall be subject to compliance with Sections 177 and 188 of the Companies Act, 2013 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including obtaining prior approvals of the Audit Committee and shareholders, wherever required.

**RESOLVED FURTHER THAT** the Company be and is hereby authorized to create such charge, mortgage, pledge or other security, if required by the Banks, on the assets of the Company, whether present or future, and to execute all necessary security documents, deeds and writings, subject to compliance with applicable laws and statutory filings.

**RESOLVED FURTHER THAT** any of the Managing Director / Whole-time Director / Chief Financial Officer / Company Secretary of the Company be and are hereby severally authorized to negotiate, finalize, execute and deliver all agreements, documents and writings, to make statutory filings, and to do all such acts, deeds, matters and things as may be necessary or expedient to give effect to this resolution.

**RESOLVED FURTHER THAT** a certified copy of this resolution be furnished to such Banks, authorities and persons as may be required.”

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

**Place:** Mumbai  
**Date:** January 03, 2026

**Sd/-  
Sachin Rawat  
CFO and Company Secretary**

**Registered Office:**

Block No. 2, Ground Floor, Parekh Nagar, Opp. Shatabdi Hospital,  
SV Road, Kandivali West, Mumbai 400067

**E-mail ID:** [infosec@cupidalcobev.com](mailto:infosec@cupidalcobev.com)

**Website:** [www.cupidalcobev.com](http://www.cupidalcobev.com)

**Phone No:** +91 8097894999

**CIN:** L11010MH1985PLC036665

## NOTES:

1. Pursuant to General Circulars No.14/2020 dated April 8, 2020, No.17/2020 dated April 13, 2020, No.20/2020 dated May 5, 2020, No. 02/2021 dated January 13, 2021, No. 21/2021 dated December 14, 2021, No. 2/2022 dated May 5, 2022 and No. 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and subsequent circulars issued in this regard, the latest being 09/2024 dated September 19, 2024 in relation to “Clarification on holding of Extra-Ordinary General Meeting (‘EGM’) through Video Conferencing (VC) or Other Audio Visual Means (OAVM)”, issued by the Ministry of Corporate Affairs (collectively referred to as ‘MCA Circulars’), the Company is convening the Extra-Ordinary General Meeting (EGM) through Video Conferencing (VC)/Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue. Further, the Securities and Exchange Board of India (SEBI), vide its Circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023, October 7, 2023 and October 3, 2024 (“SEBI Circulars”) and other applicable circulars issued in this regard, have provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). In compliance with the applicable provisions of the Companies Act, 2013 (the Act), the Listing Regulations, and MCA Circulars, the EGM of the Company is being held through VC/OAVM on Tuesday, January 27, 2026, at 12:00 noon (IST).
2. The deemed venue for the EGM will be the Registered Office of the Company situated at Block No. 2, Ground Floor, Parekh Nagar, Opp. Shatabdi Hospital, S.V. Road, Kandivali West, Mumbai 400067. Since the EGM will be held through VC, the Route Map is not annexed to this Notice.
3. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (**“the Act”**), setting out material facts concerning the special business under agenda Item No. 1 to 7 of the Notice, is annexed hereto. The Board of Directors has considered and decided to include the special business at the EGM, as the same was ‘unavoidable’ in nature.
4. In case of joint holders, the Member whose name appears as the first holder in the order of the Names as per the Register of Members of the Company will be entitled to vote electronically at the EGM.
5. Pursuant to the applicable MCA Circular, the facility to appoint a proxy to attend and cast a vote for the members is not available for this EGM. However, in pursuance to Section 113 of the Act and Rules framed thereunder, the Body Corporate members are entitled to appoint authorised representatives to attend the EGM through VC/OAVM and participate there at and cast their votes through e-voting.
6. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on a first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee, and Stakeholders Relationship Committee, Auditors, etc., who are allowed to attend the EGM without restriction on account of first come first served basis.



7. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

8. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using the remote e-Voting system, as well as e-voting on the date of the EGM, will be provided by NSDL.

9. In line with the MCA Circulars and the SEBI Circulars, the Notice of the EGM is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories / Registrar & Transfer Agent ('RTA').

10. In line with the MCA Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at [www.cupidalcobev.com](http://www.cupidalcobev.com). The Notice can also be accessed from the websites of the Stock Exchange, i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com), and the EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility), i.e., [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

11. EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013, read with MCA Circular issued from time to time.

12. Electronic copies of all the documents referred to in the accompanying Notice of the EGM and the Explanatory Statement shall be made available for inspection. During the EGM, Members may access the scanned copy of the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act; the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act. Members desiring inspection of statutory registers and other relevant documents may send their request in writing to the Company at [infosec@cupidalcobev.com](mailto:infosec@cupidalcobev.com).

13. Institutional/ Corporate Shareholders (i.e., other than individuals/ HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG format) of their Board or governing body's Resolution/ Authorization, etc., authorizing their representative to attend and vote at the EGM on their behalf and to vote through remote e-voting. The said Resolution/ Authorization should be sent to the Company at its registered e-mail address at [infosec@cupidalcobev.com](mailto:infosec@cupidalcobev.com) with a copy marked to [cs@cupidalcobev.com](mailto:cs@cupidalcobev.com). The scanned image of the above-mentioned documents should be in the naming format "Corporate Name\_-EVENT No."

14. The Board has appointed Ms. Neha Poddar (COP: 26322), Practicing Company Secretary, Mumbai, as the Scrutinizer for conducting the remote e-voting/ ballot process, fairly and transparently.

15. In case a person becomes a Member of the Company after dispatch of the Notice of EGM, and is a Member as on the cut-off date for e-voting, i.e., Tuesday, January 20, 2026, such person/ Member may obtain the user ID and password by sending an email request on

[infosec@cupidalcobev.com](mailto:infosec@cupidalcobev.com), alternatively, he may send a signed copy of the request letter providing the email address, mobile number, and self-attested PAN copy along with client master copy (in case of electronic folio)/copy of share certificate (in case of physical folio) via email to [infosec@cupidalcobev.com](mailto:infosec@cupidalcobev.com) for obtaining the Notice of EGM.

16. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their Demat account(s) dormant for long. Periodic statements of holdings should be obtained from the concerned Depository Participant, and holdings should be verified from time to time.

17. The draft Articles of Association of the Company shall be available for inspection by the members at the Registered Office during business hours on all working days up to the date of the EGM and will also be available for inspection during the meeting.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:**

The remote e-voting period begins on Saturday, January 24, 2026, at 09:00 A.M. and ends on Monday, January 26, 2026, at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date), i.e., Tuesday, January 20, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being January 20, 2026.

**How do I vote electronically using the NSDL e-Voting system?**

*The way to vote electronically on the NSDL e-Voting system consists of “Two Steps,” which are mentioned below:*





**Step 1: Access to the NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of the SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile numbers and email IDs in their demat accounts in order to access the e-Voting facility.

The login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>1. For OTP based login, you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client ID, PAN No., Verification code, and generate OTP. Enter the OTP received on the registered email ID/mobile number and click on login. After successful authentication, you will be redirected to the NSDL Depository site, where you can see the e-Voting page. Click on the company name or <b>e-Voting service provider, i.e., NSDL</b>, and you will be redirected to the e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining a virtual meeting &amp; voting during the meeting.</p> <p>2. Existing <b>IDeAS</b> users can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page, click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>,” which is available under the ‘<b>IDeAS</b>’ section. This will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value-added services. Click on “<b>Access to e-Voting</b>” under e-Voting services, and you will be able to see the e-Voting page. Click on the company name or <b>e-Voting service provider, i.e., NSDL</b>, and you will be redirected to the e-Voting website of NSDL for casting your vote during the remote e-Voting</p>

	<p>period or joining a virtual meeting &amp; voting during the meeting.</p> <p>3. If you are not registered for IDeAS e-Services, the option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select <b>“Register Online for IDeAS Portal”</b> or click on <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>4. Visit the e-Voting website of NSDL. Open a web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of the e-Voting system is launched, click on the icon “Login” which is available under the ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP, and a Verification Code as shown on the screen. After successful authentication, you will be redirected to the NSDL Depository site, where you can see the e-Voting page. Click on the company name or <b>e-Voting service provider, i.e., NSDL</b>, and you will be redirected to the e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining a virtual meeting &amp; voting during the meeting.</p> <p>5.</p> <p>6. Shareholders/Members can also download the NSDL Mobile App <b>“NSDL Speede”</b> facility by scanning the QR code mentioned below for a seamless voting experience.</p> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>1. Users who have opted for the CDSL Easi / Easiest facility can login through their existing user ID and password. The option will be made available to reach the e-Voting page without any further authentication. The users to login to Easi /Easiest are requested to visit the CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on the login icon &amp; New System Myeasi Tab, and then use your existing Myeasi username &amp; password.</p> <p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by the company. On clicking the e-voting option, the user will be able to see the e-voting page of the e-voting service provider for casting their vote during the remote e-voting period or joining a virtual meeting &amp; voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</p>

	<p>3. If the user is not registered for Easi/Easiest, the option to register is available at the CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab, and then click on the registration option.</p> <p>4. Alternatively, the user can directly access the e-Voting page by providing the Demat Account Number and PAN No. from an e-Voting link available on the <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on the registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting option where the e-Voting is in progress, and also be able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for the e-Voting facility. upon logging in, you will be able to see the e-Voting option. Click on the e-Voting option, you will be redirected to the NSDL/CDSL Depository site after successful authentication, wherein you can see the e-Voting feature. Click on the company name or e-Voting service provider, i.e., NSDL, and you will be redirected to the e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining a virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve their User ID/ Password are advised to use Forget User ID and Forget Password options available at the above-mentioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository, i.e., NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request to <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or by contacting at toll-free no. 1800-21-09911

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Login to the NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open a web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of the e-Voting system is launched, click on the icon “Login” which is available under the ‘Shareholder/Member’ section.
- 3.
4. A new screen will open. You will have to enter your User ID, your Password/OTP, and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-Services, i.e., IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-Services after using your log-in credentials, click on the e-Voting, and you can proceed to Step 2, i.e. Cast your vote electronically.

5. Your User ID details are given below:

Manner of holding shares, i.e., Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in a demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12*****, then your user ID is IN300***12*****.
b) For Members who hold shares in a demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12*****, then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456, then user ID is 101456001***.

6. Password details for shareholders other than Individual shareholders are given below:

a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

b) If you are using the NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password, and the system will force you to change your password.

c)

d) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL in your mailbox. Open the email and open the attachment, i.e., a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, the last 8 digits of client ID for CDSL account, or the folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii)

(iii) If your email ID is not registered, please follow the steps mentioned below in the **process for those shareholders whose email IDs are not registered.**

If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:

- a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) **Physical User Reset Password?** (If you are holding shares in physical mode, an option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).)
- c)
- d) If you are still unable to get the password by the aforesaid two options, you can send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name, and your registered address, etc.
- e) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

After entering your password, tick the Agree to the “Terms and Conditions” by selecting the check box.

Now, you will have to click on the “Login” button.

After you click on the “Login” button, the Home page of e-Voting will open.

**How to cast your vote electronically and join the General Meeting on the NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting are in active status.
2. Select "EVSN" of the company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. To join a virtual meeting, you need to click on the "VC/OAVM link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options, i.e., assent or dissent, verify/modify the number of shares for which you wish to cast your vote, and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.



### **General Guidelines for Shareholders**

1. Institutional shareholders (i.e., other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter, etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [csbhumikanco@gmail.com](mailto:csbhumikanco@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e., other than individuals, HUF, NRI, etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter, etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under the "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password](#)” or “[Physical User Reset Password](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

3. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Shareholders and the e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 or send a request to Rimpa Bag at [evoting@nsdl.com](mailto:evoting@nsdl.com)

### **Process for those shareholders whose email IDs are not registered with the depositories for procuring a user ID and password and registration of e mail IDs for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [infosec@cupidalcobev.com](mailto:infosec@cupidalcobev.com).

2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [infosec@cupidalcobev.com](mailto:infosec@cupidalcobev.com). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)**, i.e. **Login method for e-Voting and joining a virtual meeting for Individual shareholders holding securities in demat mode**.

3. Alternatively, shareholders/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring a user ID and password for e-voting by providing above mentioned documents.

4. In terms of the SEBI circular dated December 9, 2020, on the e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account to access the e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM ARE AS UNDER:**

1. The procedure for e-Voting on the day of the EGM is the same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders who will be present in the EGM through the VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through the e-Voting system in the EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to the NSDL e-Voting system**. After successful login, you can see the link of “VC/OAVM” placed under the “**Join meeting**” menu against the company name. You are requested to click on the VC/OAVM link placed under the Join Meeting menu. The link for VC/OAVM will be available in the Shareholder/Member login, where the EVEN of the Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last last-minute rush.
2. Members are encouraged to join the Meeting through Laptops for a better experience.
3. Further, Members will be required to allow Camera and use the Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through a Laptop connecting via a Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use a stable Wi-Fi or LAN Connection to mitigate any of the aforementioned glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to the meeting, mentioning their name, demat account number/folio number, email id, and mobile number at [infosec@cupidalcobev.com](mailto:infosec@cupidalcobev.com). The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance, 7 days prior to the meeting, mentioning their name, demat account number/folio number, email id, and mobile number at [infosec@cupidalcobev.com](mailto:infosec@cupidalcobev.com). These queries will be replied to by the company suitably by email.

6. Speaker shareholders will join through the separate link as attendees. The shareholders will be on mute by default and can see the EGM proceedings. Speaker shareholders need to allow their audio and video to be kept open. The moderator will allow the shareholders to speak.

7. Subject to the receipt of the requisite number of votes, the resolutions shall be deemed to be passed on the date of the EGM, i.e., Tuesday, January 27, 2026.

If you have any queries or issues regarding attending the EGM & e-Voting from the NDSL e-Voting System, you can write an email to [evoting@nsdl.com](mailto:evoting@nsdl.com) or contact toll-free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Ms. Rimpa Bag, (NSDL) through email at [evoting@nsdl.com](mailto:evoting@nsdl.com) or call toll free no. 1800 21 09911.

**To address issues/grievances of shareholders relating to the ensuing EGM, the following officials have been designated:**

<b>Name</b>	Mr. Sachin Rawat
<b>Designation</b>	CFO & Company Secretary
<b>Address</b>	Block No. 2, Parekh Nagar, Opp. Shatabdi Hospital, S.V. Road, Kandivali West, Mumbai 400067
<b>Contact</b>	8097894999

#### **GENERAL INSTRUCTIONS:**

1. The Scrutinizer shall immediately after the conclusion of the voting at the EGM, first count the votes cast at the meeting, thereafter unblock the votes through e-voting in the presence of at least two witnesses, not in the employment of the Company and make a Scrutinizer Report of the total votes cast in favor or against, if any, and submit the same to the Chairman of the Company or person authorized by him in writing, who shall countersign the same. The results will be announced within the time stipulated under the applicable laws.

2. The results declared along with the Scrutinizer's Report shall be placed on the Company's website at [www.cupidalcobev.com](http://www.cupidalcobev.com) and on the website of NSDL at <https://www.evoting.nsdl.com> and shall also be communicated to the BSE Limited, and those resolutions shall be deemed to be passed at the EGM of the Company.

**For Cupid Breweries and Distilleries Limited**  
**(formerly known as Cupid Trades and Finance Limited)**  
**Sd/-**

**Place:** Mumbai

**Date:** January 03, 2026

**Sachin Rawat**  
**CFO & /Company Secretary**

**Registered Office:**

Block No. 2, Parekh Nagar, Opp. Shatabdi Hospital,  
SV Road, Kandivali West, Mumbai 400067

**E-mail ID:** [infosec@cupidalcobev.com](mailto:infosec@cupidalcobev.com)

**Website:** [www.cupidalcobev.com](http://www.cupidalcobev.com)

**Phone No:** +91 8097894999

**CIN:** L11010MH1985PLC036665

## **EXPLANTORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER**

### **Item No.1 – Ordinary Resolution**

The current Authorised Share Capital of the Company is Rs. 63,00,00,000/- (Rupees Sixty-Three Crore only) divided into 6,30,00,000 (Six Crore Thirty Lakh) equity shares of face value of Rs. 10/- (Rupees Ten only) each. In order to broad-base the capital structure of the Company to meet its present and future funding requirements, including fund raising through Qualified Institutional Buyers (QIBs), preferential allotment, share swaps and other permissible modes, and to align the authorised share capital with the scale of operations, resources and the size of the Company's undertakings, it is considered desirable to increase the Authorised Share Capital of the Company.”

It is therefore considered advisable to increase the Authorized Share Capital to Rs. 111,00,00,000 (Rupees One Hundred and Eleven Crore Only) divided into 11,10,00,000 (Eleven Crores Ten Lakh) Equity Shares of Rs.10/- (Rupees Ten) each.

Thus, the Authorized Share Capital of the Company would be Rs. 111,00,00,000 (Rupees One Hundred and Eleven Crore Only) into 11,10,00,000 (Eleven Crores Ten Lakh) Equity Shares of Rs.10/- (Rupees Ten) each ranking pari passu with the existing Equity Shares in all respects as per the Memorandum and Articles of Association of the Company.

The proposed increased Authorized Share Capital of the Company will also require consequential amendment in Clause V of the Memorandum of Association of the Company. The Board recommends the resolution for the approval of shareholders.

The Board recommends the passing of the resolution set out in Item No.1 for the approval of the members of the Company by an Ordinary Resolution.

None of the Directors, Promoters, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in the above referred resolution.

### **Item No.2 – Special resolution:**

The Members are hereby informed that the Board in its meeting held on Saturday, January 03, 2026, has approved the acquisition upto 100% shareholding of Rinpoche Spirits Private Limited (“RSPL”) to enter into the manufacturing business of IMFL, spirits and brewery. For the said acquisition it is decided to acquire upto 44,96,038 Equity Shares constituting 100% stake of the RSPL from the Equity shareholders of the RSPL. As purchase consideration for the said acquisition, the Company has proposed to allot its equity shares to the shareholders of the RSPL being the full payment towards the swap shares.

The consideration for the acquisition of the equity shares of RSPL, it is proposed to issue and allot equity shares of the Company on a preferential basis for consideration other than cash. Accordingly, the Board pursuant to its resolution dated January 03, 2026, has approved the issue of up to 3,87,08,920 Equity Shares of Rs. 10/- (Rupees Ten only) each at a price of Rs. 90/- (Rupees Ninety only) per share including premium of Rs. 80/- (Rupees Eighty only) on preferential basis to the Proposed Allottees for a consideration other than cash, which is not less

than the floor price prescribed under Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI (ICDR) Regulations”) on a preferential basis.

**Disclosure as required under rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) (“SEBI (ICDR) Regulations”) are as follows:**

### **1. Objects of the Preferential Issue:**

The object of the issue is to discharge the purchase consideration payable for the acquisition of **Rinpoche Spirits Private Limited (“RSPL”)** by acquiring up to **44,96,038 equity shares**, constituting up to **100% of the equity share capital of RSPL**, from the proposed allottees, for consideration other than cash, through allotment of equity shares of the Company, as set out in the resolution at Item No. 2 of this Notice and the accompanying explanatory statement, subject to the provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, and requisite approvals of the stock exchanges and other regulatory authorities.

The proposed acquisition and allotment are intended, inter alia, to consolidate business operations, avoid any actual or potential conflict of interest of the promoter, and to bring licensed, operational and near-operational manufacturing facilities and brands under the direct ownership and control of the Company through a share-swap mechanism.

The acquisition is expected to provide the Company with immediate access to ready-to-commence and ongoing manufacturing units, including spirit, IMFL, IML and brewery facilities located at strategic locations such as Goa and Odisha, with existing or applied licences, land, utilities and banking arrangements, thereby significantly reducing the time and costs involved in land acquisition, statutory approvals, construction and commissioning, which would otherwise take two to three years.

Further, the acquisition is proposed in the backdrop of growing demand–supply gaps in certain states, particularly in beer production, and the strategic location of facilities with access to key resources, export-oriented infrastructure and inter-state markets. Accordingly, the proposed preferential allotment is aligned with the Company’s long-term growth strategy, operational expansion and regulatory-compliant structuring of promoter interests.

### **2. Monitoring of Utilization of Funds**

Since present preferential issue is pursuant to allot shares of the company against swap of shares from shareholders of RSPL, there is no cash outflow. More so, the company shall allot the shares to the shareholders of RSPL immediately on the approval of the Board of Directors of the Company subject to grant of shareholder’s approval along with regulatory approvals. Since there is no funds infusion, hence appointment of monitoring agency is not required under Item Number 2.

**3. The total/maximum number of securities to be issued / particulars of the offer / Kinds of securities offered and the price at which security is being offered number of securities to be issued and pricing:**

The resolution set out in the accompanying notice authorises the Board to offer, issue, and allot upto 3,87,08,920 Equity Shares of Rs. 10/- (Rupees Ten only) each at a price of Rs. 90/- (Rupees Ninety only) per Equity Share including premium of Rs. 80/- (Rupees Eighty only) on a preferential basis for consideration other than cash.

**4. Issue Price, Relevant Date and the Basis or justification on which the price has been arrived at or offer/invitation is being made:**

The Equity Shares of the Company are listed only on BSE Limited. In terms of Regulation 165 of the SEBI ICDR Regulations, 2018, the shares of the Company are infrequently traded on stock exchange i.e. BSE Limited, where the shares of the company are listed. Therefore, the aforesaid Equity Share(s) shall be allotted in accordance with the price determined in terms of Regulation 165 of the SEBI (ICDR) Regulations, 2018. As per the said Regulation, if the shares are infrequently traded, the price is needed to be determined by Independent Registered Valuer taking into account including book value, comparable trading multiple and such other parameters and a report from Independent Registered Valuer has been obtained and the issue price has been determined as Rs. 90/- (Rupees Ninety only) per Equity Share.

“Frequently traded shares” means the Shares of the issuer, in which the traded turnover on any recognized stock exchange during the 240 trading days preceding the relevant date, is at least ten per cent of the total number of shares of such class of shares of the issuer. The shares of the company are not frequently traded in terms of Regulation 164(5) of SEBI (ICDR) Regulations, 2018. Equity Shares of the Company are listed only on BSE Limited and are infrequently traded at BSE Limited. Accordingly, the minimum issue price has been calculated on the basis valuation report taken from Independent Registered Valuer in compliance with Regulation 165 and Regulation 166A of SEBI (ICDR) Regulations, 2018.

Therefore, in terms of Regulation 165 of the SEBI ICDR Regulations, the Issue Price has been computed as Rs. 90/- (Rupees Ninety only) per equity share. A Certificate has been taken from Independent Registered Valuer confirming the minimum price for the preferential issue as per Preferential Issue Regulations under Chapter V of SEBI (ICDR) Regulations, 2018 along with the calculation thereof has been obtained and the same shall be made available for inspection at the Registered Office of the Company and shall also be placed on the website of the Company at [www.cupidalcobev.com](http://www.cupidalcobev.com)

The Relevant Date, as per the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 for determination of the issue price of Equity Shares is **Friday, December 26, 2025** *(As the relevant date falls on a weekend, i.e., Sunday, December 28, 2025, the immediately preceding trading day is considered the relevant date. Since Saturday, December 27, 2025, is also a non-trading day, the relevant date for determining the floor price of the preferential issue has been reckoned as Friday, December 26, 2025)* being the date 30 days prior to the date of **Extra-Ordinary General Meeting i.e. Tuesday, January 27, 2026**.

Accordingly, the minimum issue price for preferential allotment shall be at a price of Rs. 90/- each, as per the valuation report obtained from the valuer as above.

We also confirm that the Articles of Association do not contain any restrictive provision for Preferential Allotment and doesn't contain any article which provides for determination of price in case of preferential issue.

**5. Name and Address of Valuer who performed Valuation:**

Murli Chandak, Registered Valuer IBBI Reg. No.: IBBI/RV/07/2021/14408 Address: 205, Ashwamegh Avenue, Near Helmet House Mithakali, Navrangpura, Ahmedabad 380009 Email: [Valuation@marckenconsulting.com](mailto:Valuation@marckenconsulting.com) Mobile: 8619953433

**6. Amount which the Company intends to raise by way of issue of Equity Shares:**

Not Applicable as the shares are being allotted for a consideration other than cash as part of the consideration payable for the acquisition as mentioned above.

**7. Principal terms of Assets charged as securities:**

Not Applicable

**8. Intention/ Contribution of promoters / directors / key managerial personnel or senior management to subscribe to the offer:**

Except as follows, none of the other promoters, directors, key managerial personnel or senior management of the issuer intent to subscribe to the Offer.

Sr. No	Name of the Proposed Allottees	Category	Type of Security	No. of Security
1	Erramilli Venkatachalam Prasad	Promoter and Director	Equity shares	1,16,48,416
2	Rodrigues Bhagvandas Lily	Promoter and Director	Equity shares	1,16,48,416
3	Samavedam Sri Venkata Rajeswara Rao	Director	Equity shares	1,05,71,277
4	Sachin H Singh Rawat	CFO and Company Secretary	Equity shares	51,000

**9. The shareholding pattern of the Company before the proposed issue and after the proposed issue of Equity Shares as follows:**

The shareholding pattern of the Company before and after considering all the preferential issues under this Notice is provided in an **Annexure A** forming part of this Notice.

**10. Proposed time schedule/ time frame within which the allotment/ preferential issue shall be completed:**

The allotment of Equity Shares shall be completed within a period of 15 days from the date of passing of the resolution by the shareholders, provided that where the allotment is pending on



account of pendency of any approval(s) or permission(s) from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 days from the date of such approval(s) or permission(s).

**11. Change in control, if any, in the Company that would occur consequent to the preferential offer/issue:**

There shall be no change in management or control of the Company pursuant to this issue and allotment of equity shares.

**12. No. of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:**

During the financial year 2025-26, the Company has allotted equity shares on a preferential basis to 173 persons.

The total number of equity shares allotted during the year under such preferential issues is 5,10,23,002 at an issue price of Rs. 60 per equity share (including premium of Rs. 50 per share), aggregating to approximately Rs 306,13,80,120 (Rupees Three Hundred and Six Crore Thirteen Lakh Eighty Thousand One Hundred and Twenty Only) by way of share swap.

This prior allotment was made in compliance with the provisions of the Companies Act, 2013 and Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.

**13. Valuation for consideration other than cash:**

The valuation of the same is based on the independent valuation report, received from Murli Chandak, Registered Valuer IBBI Reg. No.: IBBI/RV/07/2021/14408 Address: 205, Ashwamegh Avenue, Near Helmet House Mithakali, Navrangpura, Ahmedabad 380009, in compliance with Regulation 163(3) of the SEBI (ICDR) Regulations.

**14. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer OR where the specified securities are issued on a preferential basis for consideration other than cash, the valuation of the assets in consideration for which the equity shares are issued shall be done by an independent valuer, which shall be submitted to the stock exchanges where the equity shares of the issuer are listed:**

The object of the issue is to discharge the total Purchase Consideration payable for the acquisition of the RSPL by acquiring upto 44,96,038 Equity Shares constituting 100% stake of the RSPL from the Proposed Allottees for consideration other than cash-settled by allotment of Equity Shares of the Company as mentioned in resolution at Item Number 2 in this notice and explanatory statement, subject to SEBI (ICDR) Regulations and requisite approvals from stock exchange.

**15. Lock-in:**

The Equity Shares shall be subject to a lock-in for such period as specified under applicable provisions of the SEBI (ICDR) Regulations.

## **16. Listing:**

The Company will make an application to the Stock Exchange at which the existing equity shares are already listed, for listing of the equity shares being issued. Such Equity Shares, once allotted, shall rank *pari-passu* with the existing equity shares of the Company in all respects, including dividend.

## **17. Certificate:**

As required in Regulation 163(2) of the SEBI (ICDR) Regulations, a certificate has been obtained from a Practising Chartered Accountant, certifying that the issue is being made in accordance with the requirements of the SEBI (ICDR) Regulations. The certificate of the Practising Chartered Accountant can also be accessed on the company website on the following link [www.cupidalcobev.com](http://www.cupidalcobev.com).

## **18. Undertakings:**

The Company hereby undertakes that:

- i. The Company is eligible to make the Preferential Issue under Chapter V of the SEBI (ICDR) Regulations;
- ii. None of the Company, its directors or Promoters are categorized as willful defaulter(s) or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by Reserve Bank of India. Consequently, the undertaking required under Regulation 163(1)(i) is not applicable;
- iii. None of its Directors or Promoters is fugitive economic offenders as defined under the SEBI (ICDR) Regulations;
- iv. As the equity shares have been listed on a recognized Stock Exchange for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable. Consequently, the undertaking required under Regulation 163(1)(g) and Regulation 163(1)(h) is not applicable;
- v. No person belonging to the promoters / promoter group has previously subscribed to any warrants of the Company but has failed to exercise them;
- vi. All the equity shares held by the Proposed Allottees in the Company are in dematerialized form only;
- vii. The proposed allottees have not sold or transferred any Equity Shares during the 90 trading days preceding the relevant date.

## **19. Disclosures specified in Schedule VI of the SEBI (ICDR) Regulations, if the issuer or any of its promoters or directors is a wilful defaulter or a fraudulent borrower:**

It is hereby confirmed that, neither the Company nor its promoters or directors is a wilful defaulter or a fraudulent borrower as per Regulation 163(1)(i) of Chapter V read with schedule VI of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Further, none of its Directors or Promoters is a fugitive economic offender as defined under the SEBI (ICDR) Regulations.

**20. Identity of proposed allottees (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/ or who ultimately control), the percentage (%) of Post Preferential Issue Capital that may be held by them and Change in Control, if any, consequent to the Preferential issue and the Current and proposed status of the allottee(s) post preferential issues namely, promoter or non-promoter:**

Sr. No.	Name of the proposed allottees	Pre issue Category	Name of the natural persons who are the ultimate beneficial owners	Pre issue Shareholding		No. of Equity Shares to be allotted	Post issue Shareholding		Post Issue category
				No of share	%		No of share	%	
1	Erramilli Venkatachalam Prasad	Promoter	Not Applicable	1,30,16,111	25.04	1,16,48,416	2,46,64,527	27.00	Promoter
2	Lily Bhagvandas Rodrigues	Promoter	Not Applicable	1,30,16,073	25.04	1,16,48,416	2,46,64,489	27.00	Promoter
3	Samavedam Sri Venkata Rajeswara Rao	Public	Not Applicable	10,591	0.02	1,05,71,277	1,05,81,868	11.58	Public
4	Soma Sree Harsha	Public	Not Applicable	0	0.00	14,87,407	14,87,407	1.63	Public
5	A L Arun Kumar	Public	Not Applicable	0	0.00	50,000	50,000	0.05	Public
6	Parag Mitra	Public	Not Applicable	16,28,967	3.13	3,43,231	19,72,198	2.16	Public
7	Sachin H Singh Rawat	Public	Not Applicable	0	0.00	51,000	51,000	0.06	Public
8	A Kishor Kumar	Public	Not Applicable	0	0.00	36,000	36,000	0.04	Public
9	Gaddameedi Leela Jamuna	Public	Not Applicable	0	0.00	9,000	9,000	0.01	Public
10	Siva Nageswara Rao Doradla	Public	Not Applicable	36,35,200	6.99	28,64,173	64,99,373	7.12	Public

In accordance with the provisions of the Companies Act, 2013 read with applicable rules thereto and relevant provisions of the SEBI (ICDR) Regulations, approval of the members for the issue and allotment of the said equity shares to the above mentioned allottees is being sought by way of a special resolution as set out in said item of the notice. The issue of equity shares would be within the Authorised Share Capital of the Company.

Except as mentioned above, none of the other Directors and Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise in this resolution.

The Board of Directors of the Company believe that the proposed issue is in the best interest of the Company and therefore board recommends the Special Resolution as set out in Item Number 2 in the accompanying notice for approval by the Members.

### **Item No.3 – Special resolution:**

The Members are hereby informed that the Board in its meeting held on Saturday, January 03, 2026, has approved the acquisition upto 1.94% shareholding of Crochet Industries Private Limited (“CIPL”) to enter into the manufacturing business of IMFL, spirits and brewery. For the said acquisition it is decided to acquire upto 8,75,000 Equity Shares constituting 1.94% stake of the CIPL from the Equity shareholders of the CIPL. As purchase consideration for the said acquisition, the Company has proposed to allot its equity shares to the shareholders of the CIPL being the full payment towards the swap shares.

The consideration for the acquisition of the equity shares of CIPL, it is proposed to issue and allot equity shares of the Company on a preferential basis for consideration other than cash. Accordingly, the Board pursuant to its resolution dated January 03, 2026, has approved the issue of up to 6,51,387 Equity Shares of Rs. 10/- (Rupees Ten only) each at a price of Rs. 90/- (Rupees Ninety only) per share including premium of Rs. 80/- (Rupees Eighty only) on preferential basis to the Proposed Allottees for a consideration other than cash, which is not less than the floor price prescribed under Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI (ICDR) Regulations”) on a preferential basis.

**Disclosure as required under rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) (“SEBI (ICDR) Regulations”) are as follows:**

#### **1. Objects of the Preferential Issue:**

The object of the issue is to discharge the Purchase Consideration payable for the acquisition of the CIPL by acquiring upto 8,75,000 Equity Shares constituting upto 1.94% stake of the CIPL from the Proposed Allottees for consideration other than cash-settled by allotment of Equity Shares of the Company as mentioned in resolution at Item Number 3 in this notice and explanatory statement, subject to SEBI (ICDR) Regulations and requisite approvals from stock exchange.

## **2. Monitoring of Utilization of Funds**

Since present preferential issue is pursuant to allot shares of the company against swap of shares from shareholders of CIPL, there is no cash outflow. More so, the company shall allot the shares to the shareholders of CIPL immediately on the approval of the Board of Directors of the Company subject to grant of shareholder's approval along with regulatory approvals. Since there is no funds infusion, hence appointment of monitoring agency is not required under Item Number 3.

## **3. The total/maximum number of securities to be issued / particulars of the offer / Kinds of securities offered and the price at which security is being offered number of securities to be issued and pricing:**

The resolution set out in the accompanying notice authorises the Board to offer, issue, and allot upto 6,51,387 Equity Shares of Rs. 10/- (Rupees Ten only) each at a price of Rs. 90/- (Rupees Ninety only) per Equity Share including premium of Rs. 80/- (Rupees Eighty only) on a preferential basis for consideration other than cash.

## **4. Issue Price, Relevant Date and the Basis or justification on which the price has been arrived at or offer/invitation is being made:**

The Equity Shares of the Company are listed only on BSE Limited. In terms of Regulation 165 of the SEBI ICDR Regulations, 2018, the shares of the Company are infrequently traded on stock exchange i.e. BSE Limited, where the shares of the company are listed. Therefore, the aforesaid Equity Share(s) shall be allotted in accordance with the price determined in terms of Regulation 165 of the SEBI (ICDR) Regulations, 2018. As per the said Regulation, if the shares are infrequently traded, the price is needed to be determined by Independent Registered Valuer taking into account including book value, comparable trading multiple and such other parameters and a report from Independent Registered Valuer has been obtained and the issue price has been determined as Rs. 90/- (Rupees Ninety only) per Equity Share.

**“Frequently traded shares”** means the Shares of the issuer, in which the traded turnover on any recognized stock exchange during the 240 trading days preceding the relevant date, is at least ten per cent of the total number of shares of such class of shares of the issuer. The shares of the company are not frequently traded in terms of Regulation 164(5) of SEBI (ICDR) Regulations, 2018. Equity Shares of the Company are listed only on BSE Limited and are infrequently traded at BSE Limited. Accordingly, the minimum issue price has been calculated on the basis valuation report taken from Independent Registered Valuer in compliance with Regulation 165 and Regulation 166A of SEBI (ICDR) Regulations, 2018.

Therefore, in terms of Regulation 165 of the SEBI ICDR Regulations, the Issue Price has been computed as Rs. 90/- (Rupees Ninety only) per equity share. A Certificate has been taken from Independent Registered Valuer confirming the minimum price for the preferential issue as per Preferential Issue Regulations under Chapter V of SEBI (ICDR) Regulations, 2018 along with the calculation thereof has been obtained and the same shall be made available for inspection at the Registered Office of the Company and shall also be placed on the website of the Company at [www.cupidalcobev.com](http://www.cupidalcobev.com)

The Relevant Date, as per the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 for determination of the

issue price of Equity Shares is **Friday, December 26, 2025** (*As the relevant date falls on a weekend, i.e., Sunday, December 28, 2025, the immediately preceding trading day is considered the relevant date. Since Saturday, December 27, 2025, is also a non-trading day, the relevant date for determining the floor price of the preferential issue has been reckoned as Friday, December 26, 2025*) being the date 30 days prior to the date of **Extra-Ordinary General Meeting i.e. Tuesday, January 27, 2026.**

**Accordingly, the minimum issue price for preferential allotment shall be at a price of Rs. 90/- each, as per the valuation report obtained from the valuer as above.**

**We also confirm that the Articles of Association do not contain any restrictive provision for Preferential Allotment and doesn't contain any article which provides for determination of price in case of preferential issue.**

**6. Name and Address of Valuer who performed Valuation:**

Murli Chandak, Registered Valuer IBBI Reg. No.: IBBI/RV/07/2021/14408 Address: 205, Ashwamegh Avenue, Near Helmet House Mithakali, Navrangpura, Ahmedabad 380009 Email: [Valuation@marckenconsulting.com](mailto:Valuation@marckenconsulting.com) Mobile: 8619953433

**6. Amount which the Company intends to raise by way of issue of Equity Shares:**

Not Applicable as the shares are being allotted for a consideration other than cash as part of the consideration payable for the acquisition as mentioned above.

**7. Principal terms of Assets charged as securities:**

Not Applicable

**8. Intention/ Contribution of promoters / directors / key managerial personnel or senior management to subscribe to the offer:**

None of the promoters, directors, key managerial personnel or senior management of the issuer intent to subscribe to the Offer.

**9. The shareholding pattern of the Company before the proposed issue and after the proposed issue of Equity Shares as follows:**

The shareholding pattern of the Company before and after considering all the preferential issues under this Notice is provided in an **Annexure A** forming part of this Notice.

**10. Proposed time schedule/ time frame within which the allotment/ preferential issue shall be completed:**

The allotment of Equity Shares shall be completed within a period of 15 days from the date of passing of the resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval(s) or permission(s) from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 days from the date of such approval(s) or permission(s).

**11. Change in control, if any, in the Company that would occur consequent to the preferential offer/issue:**

There shall be no change in management or control of the Company pursuant to this issue and allotment of equity shares.

**12. No. of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:**

During the financial year 2025-26, the Company has allotted equity shares on a preferential basis to 173 persons.

The total number of equity shares allotted during the year under such preferential issues is 5,10,23,002 at an issue price of Rs. 60 per equity share (including premium of Rs. 50 per share), aggregating to approximately Rs 306,13,80,120 (Rupees Three Hundred and Six Crore Thirteen Lakh Eighty Thousand One Hundred and Twenty Only) by way of share swap.

This prior allotment was made in compliance with the provisions of the Companies Act, 2013 and Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.

**13. Valuation for consideration other than cash:**

The valuation of the same is based on the independent valuation report, received from Murl Chandak, Registered Valuer IBBI Reg. No.: IBBI/RV/07/2021/14408 Address: 205, Ashwamegh Avenue, Near Helmet House Mithakali, Navrangpura, Ahmedabad 380009, in compliance with Regulation 163(3) of the SEBI (ICDR) Regulations.

**14. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer OR where the specified securities are issued on a preferential basis for consideration other than cash, the valuation of the assets in consideration for which the equity shares are issued shall be done by an independent valuer, which shall be submitted to the stock exchanges where the equity shares of the issuer are listed:**

The object of the issue is to discharge the total Purchase Consideration payable for the acquisition of upto 8,75,000 Equity Shares of CIPL constituting 1.94% stake of the CIPL from the Proposed Allottees for consideration other than cash-settled by allotment of Equity Shares of the Company as mentioned in resolution at Item Number 3 in this notice and explanatory statement, subject to SEBI (ICDR) Regulations and requisite approvals from stock exchange.

**15. Lock-in:**

The Equity Shares shall be subject to a lock-in for such period as specified under applicable provisions of the SEBI (ICDR) Regulations.

**16. Listing:**

The Company will make an application to the Stock Exchange at which the existing equity shares are already listed, for listing of the equity shares being issued. Such Equity Shares, once



allotted, shall rank *pari-passu* with the existing equity shares of the Company in all respects, including dividend.

#### **17. Certificate:**

As required in Regulation 163(2) of the SEBI (ICDR) Regulations, a certificate has been obtained from a Practising Chartered Accountant, certifying that the issue is being made in accordance with the requirements of the SEBI (ICDR) Regulations. The certificate of the Practising Chartered Accountant can also be accessed on the company website on the following link [www.cupidalcobev.com](http://www.cupidalcobev.com).

#### **18. Undertakings:**

The Company hereby undertakes that:

- i. The Company is eligible to make the Preferential Issue under Chapter V of the SEBI (ICDR) Regulations;
- ii. None of the Company, its directors or Promoters are categorized as willful defaulter(s) or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by Reserve Bank of India. Consequently, the undertaking required under Regulation 163(1)(i) is not applicable;
- iii. None of its Directors or Promoters is fugitive economic offenders as defined under the SEBI (ICDR) Regulations;
- iv. As the equity shares have been listed on a recognized Stock Exchange for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable. Consequently, the undertaking required under Regulation 163(1)(g) and Regulation 163(1)(h) is not applicable;
- v. No person belonging to the promoters / promoter group has previously subscribed to any warrants of the Company but has failed to exercise them;
- vi. All the equity shares held by the Proposed Allottees in the Company are in dematerialized form only;
- vii. The proposed allottees have not sold or transferred any Equity Shares during the 90 trading days preceding the relevant date.

#### **19. Disclosures specified in Schedule VI of the SEBI (ICDR) Regulations, if the issuer or any of its promoters or directors is a wilful defaulter or a fraudulent borrower:**

It is hereby confirmed that, neither the Company nor its promoters or directors is a wilful defaulter or a fraudulent borrower as per Regulation 163(1)(i) of Chapter V read with schedule VI of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Further, none of its Directors or Promoters is a fugitive economic offender as defined under the SEBI (ICDR) Regulations.

#### **20. Identity of proposed allottees (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/ or who ultimately control), the percentage (%) of Post Preferential Issue Capital that may be held by them and Change in Control, if any, consequent to the Preferential issue and the Current and proposed status of the allottee(s) post preferential issues namely, promoter or non-promoter:**

Sr. No.	Name of the proposed allottees	Pre issue Category	Name of the natural persons who are the ultimate beneficial owners	Pre issue Shareholding		No. of Equity Shares to be allotted	Post issue Shareholding		Post Issue category
				No of share	%		No of share	%	
1	Duvva Pavan Kumar	Public	Not Applicable	0	0.00	93,056	93,056	0.10	Public
2	Parasuram Gopinath	Public	Not Applicable	0	0.00	74,444	74,444	0.08	Public
3	Kopuri Vijayakumar Gupta	Public	Not Applicable	0	0.00	74,444	74,444	0.08	Public
4	Ramakrishna Mandava	Public	Not Applicable	0	0.00	74,444	74,444	0.08	Public
5	Ch Padma	Public	Not Applicable	0	0.00	63,278	63,278	0.07	Public
6	Nambula Narendra Ram	Public	Not Applicable	0	0.00	37,222	37,222	0.04	Public
7	T Balakrishna	Public	Not Applicable	0	0.00	37,222	37,222	0.04	Public
8	Kavitha Amith	Public	Not Applicable	0	0.00	37,222	37,222	0.04	Public

9	Mohan Reddy Padakanti	Public	Not Applicable	0	0.00	37,222	37,222	0.04	Public
10	Nagabhushanam Cherukuri	Public	Not Applicable	0	0.00	26,056	26,056	0.03	Public
11	Latha Kumar	Public	Not Applicable	0	0.00	22,333	22,333	0.02	Public
12	Sri Hari Kasha	Public	Not Applicable	2,300	0.004	20,911	20,911	0.02	Public
13	Vedaprakash Maduri	Public	Not Applicable	0	0.00	18,611	18,611	0.02	Public
14	Rajiv Laxminarayan Jaju	Public	Not Applicable	0	0.00	18,611	18,611	0.02	Public
15	Padmavathi Noothalapati	Public	Not Applicable	0	0.00	11,167	11,167	0.01	Public
16	Vijayalakshmi Davuluri	Public	Not Applicable	0	0.00	7,444	7,444	0.01	Public

In accordance with the provisions of the Companies Act, 2013 read with applicable rules thereto and relevant provisions of the SEBI (ICDR) Regulations, approval of the members for the issue and allotment of the said equity shares to the above mentioned allottees is being sought by way of a special resolution as set out in said item of the notice. The issue of equity shares would be within the Authorised Share Capital of the Company.

None of the other Directors and Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise in this resolution.

The Board of Directors of the Company believe that the proposed issue is in the best interest of the Company and therefore board recommends the Special Resolution as set out in Item Number 3 in the accompanying notice for approval by the Members.

#### **Item No. 4 – Special resolution:**

The Board of Directors of the Company (“**Board**”), at its meeting held on January 03, 2026 has approved, subject to the approval of the Members, the proposal to alter the Articles of Association (“**AOA**”) of the Company in accordance with Sections 5 and 14 of the Companies Act, 2013 (“**the Act**”) and the rules made thereunder.

The proposed amendments are intended to bring clarity, strengthen governance standards, align the AOA with prevailing legal principles, and enable statutory flexibility available under the Act. The proposed insertions do not dilute or override any provision of the Act or other applicable laws.

The material particulars and rationale for the proposed amendments are set out below:

##### **1. Alteration of Article 6 – Authorization to issue shares/securities including Differential Voting Rights (DVRs)**

The Board of Directors of the Company has proposed to alter Article 6 of the Articles of Association (“**AOA**”) to expressly authorize the Company to issue Equity Shares with Differential Voting Rights (DVRs), in addition to other classes of shares and securities.”

The proposed amendment provides clarity and statutory flexibility for the Company to raise capital in the most efficient manner and in accordance with applicable laws, including the Companies Act, 2013, SEBI Regulations, FEMA, and other applicable regulations. The alteration will explicitly permit the issuance of:

- Equity Shares, including shares with Differential Voting Rights (DVRs), through Public Issue, Rights Issue, Bonus Issue, Preferential Allotment, Private Placement, Qualified Institutions Placement (QIP), or any other mode permitted under law;
- Preference Shares, including Redeemable/Non-Redeemable, Convertible/Non-Convertible, Cumulative/Non-Cumulative; and
- Other Securities, including warrants, depository receipts, foreign currency convertible bonds (FCCBs), American Depository Receipts (ADRs), Global Depository Receipts (GDRs), or any other securities as may be permitted under applicable law.

This amendment is intended to ensure that the AOA is fully aligned with current legal provisions, enables the Company to leverage statutory mechanisms for capital raising, and provides flexibility to issue DVR shares with different voting rights, as permitted under Sections 43 and 47 of the Companies Act, 2013.

##### **2. Clarification regarding non-liability of Directors for market price fluctuations**

The proposed Article clarifies that Directors shall not be personally liable merely on account of fluctuation or variation in the market price or valuation of the Company’s shares, as such movements are influenced by market conditions, economic factors and other external variables beyond the control of the Directors.

This provision is declaratory in nature and intended to prevent frivolous or misconceived claims against Directors solely on the basis of decline or volatility in shareholder value, without prejudice to liabilities arising under law for fraud, breach of trust, wilful misconduct or contravention of statutory duties.

### **3. Formalisation of shareholder communication with the Board**

The proposed Article provides that shareholders shall communicate with the Board of Directors or individual Directors through formal and prescribed channels as notified by the Company from time to time.

This measure is intended to:

- a. ensure orderly and transparent engagement with shareholders;
- b. avoid selective or informal communications; and
- c. safeguard the Company and its Directors against inadvertent disclosure of confidential or unpublished price-sensitive information.

The provision expressly excludes matters relating to whistle-blower complaints, vigil mechanism disclosures, and communications required under applicable law, thereby preserving all statutory rights of shareholders.

### **4. Limitation of Directors' personal liability in acquisition and restructuring transactions**

The proposed Article clarifies that Directors shall not be personally liable for liabilities or claims arising out of assets, businesses, undertakings or companies acquired by the Company, except to the extent such liabilities arise from matters within the knowledge of the Director and involve fraud, wilful misconduct or breach of statutory duty.

The provision seeks to protect Directors acting in good faith and on the basis of information and representations available at the time of such transactions, while expressly preserving liabilities imposed under the Act and other applicable laws.

In terms of Sections 5 and 14 of the Act, alteration of the Articles of Association requires approval of the Members by way of a Special Resolution.

The draft of the altered Articles of Association will be available for inspection by the Members at the registered office of the Company during business hours and shall also be made available in electronic mode, as applicable.

The Directors and Key Managerial Personnel may be deemed to be interested in the resolution to the extent that the proposed amendments relate to clarification of Directors' responsibilities and liabilities.

Save as stated above, none of the Directors, Key Managerial Personnel or their relatives have any concern or interest, financial or otherwise, in the resolution.

The Board is of the view that the proposed alterations to the Articles of Association are in the best interests of the Company and its Members and recommends the passing of the resolution as a Special Resolution.

**Item No. 5 – Special resolution:**

The Company, in order to meet its funding requirements for business expansion, capital expenditure, refinancing of eligible existing borrowings, working capital (to the extent permitted), and other permitted end uses, proposes to raise funds by way of External Commercial Borrowings (“ECB”) in accordance with the provisions of the Companies Act, 2013, the Foreign Exchange Management Act, 1999, the RBI Master Direction – External Commercial Borrowings, Trade Credits and Structured Obligations, as amended from time to time, and other applicable laws, rules, regulations, and guidelines.

The proposed ECB may be raised in one or more tranches, in foreign currency and/or Indian Rupees, from eligible recognised lenders, on such terms and conditions as may be negotiated and finalized by the authorized officials of the Company, including the amount, tenure, interest rate, security, guarantees, hedging, permitted end use, and repayment terms, subject to compliance with the applicable ECB framework and regulatory approvals, if any.

The aggregate amount proposed to be raised through ECB shall not exceed Rs. 900 Crores (Rupees Nine Hundred Crores only) or its equivalent in foreign currency, and the ECB shall be raised within a period of one year from the date of consideration of the proposal by the Board of Directors, or within such extended or modified period as may be approved by the shareholders and/or the Board of Directors, as applicable, in accordance with law.

The proceeds of the ECB shall be utilized strictly for permitted end uses under the RBI ECB guidelines, including capital expenditure, business expansion, refinancing of eligible borrowings, working capital (where permitted), and other lawful corporate purposes, subject to applicable conditions and restrictions.

The approval of the shareholders by way of a Special Resolution is required under the applicable provisions of law.

The Board of Directors recommends the passing of the Special Resolution as set out in Item No. 5 of the Notice.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the resolution, except to the extent of their shareholding, if any.

**Item No. 6 – Special resolution:**

The Company had earlier entered into an Unsecured Convertible Loan Agreement dated December 08, 2023 with Mr. Erramilli Venkatachalam Prasad, Dr. Lily Bhagvandas Rodrigues and Mr. Samavedam Sri Venkata Rajeswara Rao, Directors of the Company (“Lenders”), for availing unsecured loans for the business requirements of the Company, subject to applicable approvals.

Subsequently, the members of the Company accorded their approval for acceptance of such unsecured loans and for conversion thereof into equity shares, in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Pursuant to the said approval and the terms of the Loan Agreement, the loan amounts outstanding as on December 31, 2024 were converted into equity shares of the Company in accordance with applicable law. Any amounts advanced by the Directors after December 31, 2024 have not been converted and continue to remain as unsecured loans.

In order to ensure continuity of funding and financial flexibility, the Board of Directors, at its meeting held on January 03, 2026, has approved, subject to shareholders' approval, the extension of the existing Loan Agreement for a further period of twelve (12) months, with an overall borrowing limit of up to Rs. 90 Crores (Rupees Ninety Crores only). The extension covers:

- the outstanding loan amounts advanced after December 31, 2024, and
- any further unsecured loans that may be advanced during the extended period, which shall continue to remain as loans until such loans are converted into equity shares at a price determined in accordance with the applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable laws, and subject to obtaining all requisite approvals at the relevant time.

The loan amounts availed under the extended agreement shall be primarily utilized for meeting the working capital requirements, capital expenditure, general corporate purposes, day-to-day business operations and administration, and for making regulatory, statutory, or other compliance-related payments of the Company and its subsidiary(ies), or for such other purposes as may be considered appropriate by the Board in the interest of the Company, in accordance with applicable law.

The extension of the Loan Agreement does not automatically authorize conversion of the loan into equity. Any future conversion, if proposed, shall be undertaken only in compliance with the SEBI (ICDR) Regulations, 2018 and after obtaining requisite shareholders' and regulatory approvals, as applicable at the relevant time.

The Board recommends the passing of the following Special Resolution.

Mr. Erramilli Venkatachalam Prasad, Dr. Lily Bhagvandas Rodrigues and Mr. Samavedam Sri Venkata Rajeswara Rao, Directors of the Company, are concerned and interested in the resolution to the extent of the unsecured loan proposed to be extended and the eligible conversion of loan amounts into equity shares of the Company under the Loan Agreement.

None of the other Directors, Key Managerial Personnel of the Company, or their relatives are concerned or interested, financially or otherwise, in this resolution."

**Item No. 7 – Special resolution:**

To meet the growing working capital requirements of the Company and to support its business operations, including those carried out through its subsidiary(ies), group companies, contract bottlers, franchisees, and lease arrangements in accordance with the applicable State Excise policies, the Company proposes to avail fund-based and/or non-fund-based credit facilities from UCO Bank and/or any other Public Sector Bank, Private Bank, Scheduled Bank and/or Financial Institution ("**Banks**").

The proposed credit facilities may be availed in one or more tranches and in such forms as may be sanctioned by the Banks, including but not limited to cash credit, working capital demand



loans, overdraft facilities, bank guarantees, letters of credit, or any other working capital facilities, together with applicable interest, fees, costs, charges, and expenses.

The aggregate borrowing limit proposed under this resolution shall not exceed Rs. 900 Crores (Rupees Nine Hundred Crores only) at any point of time. The facilities may be utilized for the working capital requirements of the Company's business operations and, where considered appropriate and in the interest of the Company, for supporting operations carried out through its subsidiary(ies), group companies, contract bottlers, franchise or lease arrangements, including engagements with entities that may be related parties, subject to compliance with applicable laws.

The Board of Directors, at its meeting held on January 03, 2026, has approved the proposal, subject to the approval of the shareholders of the Company.

The utilization of such facilities for or through any related party, if applicable, shall be undertaken strictly in compliance with the provisions of Sections 177 and 188 of the Companies Act, 2013, and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including obtaining prior approvals of the Audit Committee and shareholders, wherever required.

The facilities may be secured or unsecured, and the Banks may require the creation of security or charge over the movable and/or immovable assets of the Company, present and/or future, as may be agreed under the respective sanction terms.

The Board recommends the passing of the following Special Resolution.

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

**Place:** Mumbai  
**Date:** January 03, 2026

**Sd/-**  
**Sachin Rawat**  
**CFO & Company Secretary**

**Registered Office:**  
Block No. 2, Ground floor, Parekh Nagar, Opp. Shatabdi Hospital,  
SV Road, Kandivali West, Mumbai 400067  
**E-mail ID:** [infosec@cupidalcobev.com](mailto:infosec@cupidalcobev.com)  
**Website:** [www.cupidalcobev.com](http://www.cupidalcobev.com)  
**Phone No:** +91 8097894999  
**CIN:** L11010MH1985PLC036665

## ANNEXURE A

Sr. No.	Category	Pre-Issue# As on the date of this Notice, based on the Benpos received from the Depositories as on December 31, 2025		Post-Issue	
		No. of shares Held	% of Shareholding	No. of shares Held	% of Shareholding
<b>A.</b>	<b>Promoters Holding</b>				
<b>1</b>	Indian				
	Individuals	2,60,32,184	50.08	4,93,29,016	54.00
	Body Corporate	NIL	NIL	NIL	NIL
	<b>Sub Total</b>	<b>2,60,32,184</b>	<b>50.08</b>	<b>4,93,29,016</b>	<b>54.00</b>
<b>2</b>	Foreign Promoters	NIL	NIL	NIL	NIL
	<b>Sub Total (A)</b>	<b>2,60,32,184</b>	<b>50.08</b>	<b>4,93,29,016</b>	<b>54.00</b>
<b>B.</b>	<b>Non-promoters' holding</b>				
<b>1</b>	Institutional investors	NIL	NIL	NIL	NIL
<b>2</b>	Non-institution	NIL	NIL	NIL	NIL
	Directors and relatives	33,45,864	6.44	1,39,17,141	15.24
	Key Managerial Personnel	NIL	NIL	51,000	0.06
	Resident Individuals	2,04,42,120	39.32	2,58,83,318	28.34
	Non Resident Indians	31,014	0.06	31,014	0.03
	Bodies Corporate	18,23,613	3.51	18,23,613	2.00
	Others (including HUF, Firm, Trust etc.)	3,08,207	0.59	3,08,207	0.34
	<b>Sub Total (B)</b>	<b>2,59,50,818</b>	<b>49.92</b>	<b>4,20,14,293</b>	<b>46.00</b>
	<b>Grand Total(A+B)</b>	<b>5,19,83,002</b>	<b>100</b>	<b>9,13,43,309</b>	<b>100</b>

*#The above shareholding pattern has been prepared on the basis of the beneficiary position ("Benpos") received from the Depositories as on December 31, 2025. The shareholding disclosed herein is subject to changes on account of transfers of shares in the open market or other permitted transactions, if any, subsequent to the said date.*