



Independent Auditors' Report on the Quarterly and Year to Date Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

TO
THE BOARD OF DIRECTORS OF
Cupid Breweries and Distilleries Limited

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying Statement of quarterly and year to date standalone financial results of Cupid Breweries and Distilleries Limited ("**the company**") for the quarter ended March 31, 2026 and for the year ended 31 March 2026 ("**Statement**"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**the "Listing Regulations"**).

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

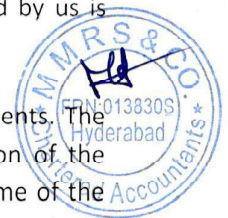
- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian accounting standards ("**Ind AS**") and other accounting principles generally accepted in India of the net profit/loss and total comprehensive income and other financial information for the quarter and year ended March 31, 2026.

Basis for Opinion

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

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the statement that gives a true and fair view of the net profit and other comprehensive income of the company and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing





Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for the safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

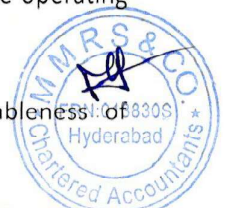
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

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

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

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.





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

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

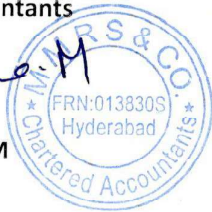
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year which were subjected to limited review by us as required under the Listing Regulations.

For M M R S AND CO.,
Chartered Accountants
FRN: 013830S


CA Mohan Rao M
Partner
M No : 231079



UDIN : 26231079PYEQYC4104

Place : Hyderabad
Date : 18-05-2026



Cupid Breweries and Distilleries Limited

(Formerly known as Cupid Trades and Finance Limited)

Regd. Off. : Ground floor, Block No 2, Parekh Nagar, Opposite Satabdi Hospital, Kandivali (W), Mumbai-400067.
Corporate Office : Stride Hospitals Building 4 floor, MIG 15-218 KPHB Mainroad kukatpally, Kukatpally, Hyderabad, Tirumalagiri, Telangana, India, 500072

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

CIN:L11010MH1985PLC036665

| Statement of Audited Standalone Financial Results for the quarter and year ended March 31, 2026 | | | | | (Rs. In lacs) | |
|---|---|-----------------|-----------------|----------------|------------------|-----------------|
| Sl no. | Particulars | Quarter Ended | | | Year Ended | |
| | | 31-Mar-26 | 31-Dec-25 | 31-Mar-25 | 31-Mar-26 | 31-Mar-25 |
| (Refer Notes Below) | | (Audited) | (Unaudited) | (Audited) | (Audited) | (Audited) |
| 1 | INCOME | | | | | |
| i | Revenue From Operation | | - | 12.05 | - | 57.61 |
| ii | Other Income | 0.20 | - | - | 0.20 | 30.58 |
| | Total Income from Operations | 0.20 | - | 12.05 | 0.20 | 88.19 |
| 2 | EXPENSES | | | | | |
| (a) | Cost of material consumed | | - | 12.92 | | 48.65 |
| (b) | Operating Expenses | | - | | | - |
| (c) | Changes in inventories of finished goods, work-in-progress, and stock-in-trade | 0.33 | - | 4.44 | 0.33 | (0.33) |
| (d) | Employee benefit expense | | - | - | | - |
| (e) | Depreciation and amortization expense | 1.38 | - | 0.46 | 1.38 | 0.46 |
| (f) | Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately) | 19.36 | 15.04 | 38.88 | 39.01 | 89.60 |
| (g) | Finance Costs | 0.00 | - | - | 0.00 | 0.09 |
| | Total Expenses | 21.07 | 15.04 | 56.68 | 40.72 | 138.48 |
| 3 | Profit/loss before tax and exceptional items for the period / year | (20.87) | (15.04) | (44.63) | (40.52) | (50.29) |
| 4 | Exceptional Items | | - | - | | - |
| 5 | Profit before tax | (20.87) | (15.04) | (44.63) | (40.52) | (50.29) |
| 6 | Tax Expense | | | | | |
| (a) | Curent Tax for Earlier year | | - | - | | - |
| (b) | Defered Tax | | - | - | | - |
| 7 | Tax adjustments for earlier years (net of defered tax) | | - | - | | - |
| 8 | Profit after tax for the period / year | (20.87) | (15.04) | (44.63) | (40.52) | (50.29) |
| 9 | Other Comprehensive Income (net of tax) | | - | - | | - |
| 10 | Total Comprehensive Income for the period /year | (20.87) | (15.04) | (44.63) | (40.52) | (50.29) |
| 11 | Detail of paid up equity share capital | | | | | |
| 12 | Paid-up equity share capital (Face Value of Rs.10/- each) (refer note 5) | 9,134.33 | 5,198.30 | 96.00 | 9,134.33 | 96.00 |
| 13 | Other Equity | | - | | 56,692.89 | (266.33) |
| 14 | Earnings Per Share (of Rs. 10/- each) (not annualised): | | | | | |
| (a) | Basic | -0.02 | -0.03 | -4.65 | -0.04 | -5.24 |
| (b) | Diluted | -0.02 | -0.03 | -4.65 | -0.04 | -5.24 |

Notes:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 18th May, 2026.
- The figure of previous period/year have been re-grouped / re-arranged and /or recast wherever found necessary.
- Company has only one segment and hence no separate segment result has been given.
- The aforesaid Financial Result are being disseminated on the website of the Company.
- The Company has adopted Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 from 1st April, 2019
- This statement is as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015
- Figures have been rounded off to the nearest two decimal places and, accordingly, any differences in totals are on account of rounding off and are not material.

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

ERRAMILLI
VENKATACHALAM
PRASAD

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Mr. Erramilli Prasad Venkatachalam
Chairman cum Managing Director
DIN: 08171117

Place: Mumbai
Date: 18th May, 2026



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

Regd. Off. : Ground floor, Block No 2, Parekh Nagar, Opposite Satabdi Hospital, Kandivali (W), Mumbai-400067.
Corporate Office : Stride Hospitals Building 4 floor, MIG 15-218 KPHB Mainroad kukatpally, Kukatpally, Hyderabad, Tirumalagiri, Telangana, India, 500072

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

CIN: L11010MH1985PLC036665

Statement of Standalone Assets and Liabilities

(Rs. Lakhs)

| Particulars | As at March 31, 2026 (Audited) | As at March 31, 2025 (Audited) |
|--|-----------------------------------|-----------------------------------|
| Assets | | |
| (1) Non-current assets | | |
| (a) Property, plant and equipment | 370.46 | 0.91 |
| (b) Capital work-in-progress | | |
| (c) Right of use assets | | |
| (d) Investment property | | |
| (e) Intangible assets | | |
| (f) Financial assets | | |
| (i) Investments | 65,556.14 | 107.98 |
| (ii) Trade receivables | | |
| (iii) Security deposit | | |
| (iv) Other financial assets | | |
| (g) Deferred tax assets (net) | | |
| (h) Long term Loan and advances | | |
| (i) Income tax assets (net) | | |
| (j) Other non-current assets | 510.23 | 292.47 |
| Total non-current assets | 66,436.83 | 401.35 |
| (2) Current assets | | |
| (a) Inventories | - | 0.33 |
| (b) Financial assets | | |
| (i) Current investments. | | |
| (ii) Trade receivables | 67.23 | 67.23 |
| (iii) Cash and cash equivalents | 2.07 | 2.36 |
| (iv) Bank balances other than cash and cash equivalents | | |
| (v) Loans | | |
| (vi) Other financial assets | | |
| (c) Other current assets (Net) | 284.93 | 178.28 |
| Total current assets | 354.23 | 248.20 |
| Total assets | 66,791.06 | 649.56 |
| Equity and liabilities | | |
| (1) Equity | | |
| (a) Equity share capital | 9,134.33 | 96.00 |
| (b) Other equity | 56,692.89 | (266.33) |
| (c) Security Premium | | |
| Total equity | 65,827.22 | (170.33) |
| Liabilities | | |
| (2) Non-current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 746.19 | 684.07 |
| (ii) Lease liabilities | | |
| (b) Long-term provisions | | |
| (c) Deferred tax liabilities (net) | | |
| (d) Other non-current liabilities | | |
| Total non-current liabilities | 66,573.41 | 513.74 |
| (3) Current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | | |
| (ii) Lease liabilities | | |
| (iii) Trade payables | 44.11 | 54.93 |
| Total outstanding dues of micro enterprises and small enterprises | | |
| Total outstanding dues of creditors other than micro enterprises and small enterprises | | |
| (iv) Other financial liabilities | | |
| (b) Provisions | | |
| (c) Other current liabilities | 173.54 | 80.89 |
| (d) Current tax liabilities (Net) | | |
| Total current liabilities | 217.65 | 135.82 |
| Total equity and liabilities | 66,791.06 | 649.56 |

FOR CUPID BREWERIES AND DISTILLERIES LIMITED
(Formerly known as Cupid Trades and Finance Limited)

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Mr. Erramilli Prasad Venkatachalam
Chairman cum Managing Director
DIN: 08171117

Place: Mumbai
Date: 18th May, 2026



CUPID BREWERIES AND DISTILLERIES LIMITED
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CIN: L11010MH1985PLC036665

Audited Standalone Statement of Cash Flows for the year ended March 31, 2026 (Rs. In Lakhs)

| Particulars | March 31, 2026 (Audited) | March 31, 2025 (Audited) |
|--|-----------------------------|-----------------------------|
| A. CASH FLOW FROM OPERATING ACTIVITIES: | | |
| Profit before tax and extra ordinary items | (40.52) | (50.29) |
| Adjustment For : | | |
| Share of (profit)/loss from investment in partnership firm | - | - |
| Provision fur doubtful debts | - | - |
| Provision for inventory | - | - |
| Unrealiscd foreign exchange gain | - | - |
| Finance Cost | - | - |
| Profit/Loss on sale of property, plant and equipment | - | - |
| Provision/liabilities no longer required written back/reversed | - | - |
| Interest expenses | - | - |
| Depreciation | 1.38 | 0.46 |
| Operating profit before working capital changes | (39.14) | (49.83) |
| Movement in Working Capital: | | |
| (Increase) / Decrease in Inventory | 0.33 | (0.33) |
| (Increase) / decrease in Trade Receivables | - | (67.23) |
| Increase/(decrease) in other Current Liabilities | 92.65 | 77.99 |
| Increase/(decrease) in financial asset and other assets | - | - |
| Increase/(decrease) in liabilities and provision | - | - |
| Increase/(decrease) in Trade Payable | (10.83) | 43.77 |
| (Increase) / decrease in Other Current Assets | (106.64) | (170.19) |
| Income Tax Paid for Earlier Year | | |
| Net Cash Flow from Operating Activities(A) | (63.63) | (165.83) |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of property, plant and equipment and intangible assets including capital work in progress | | |
| (Increase)/Decrease in Investments | (65,448.17) | (107.98) |
| (Purchase) / Sale of Fixed Assets | (370.93) | (1.21) |
| (Increase)/Decrease in Other Financials Assets | (217.75) | (292.47) |
| Proceeds from sole of property, plant ond equipment | | |
| Bank deposits (placed)/matured (net) | | |
| Interest received | | |
| Increase/(decrease) in Long Term Loan & Advances | - | 99.53 |
| Net Cash Flow from Investing Activities (B) | (66,036.85) | (302.12) |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | |
| Proceeds / (Repayment) from Borrowing | 62.12 | 468.03 |
| Available/ (Repayment) of short term borrowings (net) | | |
| Proceeds from Issuance of Shares | 66,038.07 | |
| Proceeds from Securities Premium | | |
| Proceed (Repayment) from short term borrowing | | |
| Net Cash Flow from Financing Activities (C) | 66,100.19 | 468.03 |
| Net increase/(decrease) in cash & cash equivalents (A+B+C) | (0.29) | 0.08 |
| Cash and Cash equivalents (Opening Balance) | 2.36 | 2.28 |
| Cash and Cash equivalents (Closing Balance) | 2.07 | 2.36 |

Note: Previous Year figures have been regrouped/rearranged wherever necessary.

FOR CUPID BREWERIES AND DISTILLERIES LIMITED
(Formerly known as Cupid Trades and Finance Limited)

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PRASAD

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Mr. Erramilli Prasad Venkatachalam
Chairman cum Managing Director
DIN: 08171117

Place: Mumbai
Date: 18th May, 2026



Independent Auditors' Report on the Quarterly and Year to Date Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

TO
THE BOARD OF DIRECTORS OF
Cupid Breweries and Distilleries Limited

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying Statement of quarterly and year to date consolidated financial results of Cupid Breweries and Distilleries Limited ("**Holding Company**") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended March 31, 2026 and for the year ended 31 March 2026 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statement of the subsidiaries, the Statement:

- i. Includes the results of the following entities:-

| Sr. No. | Name of the Entity | Relationship |
|---------|--|----------------------|
| 1. | Cupid Breweries and Distilleries Limited | Holding Company |
| 2. | Crochet Industries Private Limited | Subsidiary |
| 3. | Rinpoche Spirits Private Limited | Subsidiary |
| 4. | Brewing Wizards Private Limited | Step-down Subsidiary |
| 5. | Forte Spirits Private Limited | Step-down Subsidiary |
| 6. | Srilab Alcobev Private Limited | Step-down Subsidiary |

- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- iii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the consolidated net loss/profit and other comprehensive loss / income and other financial information of the Group for the quarter ended March 31, 2026 and for the year ended 31 March 2026.





Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013, as amended (**the "Act"**). Our responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group, in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other Auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for the safeguarding the assets of their respective Companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the Companies included in the Group are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of their respective companies.

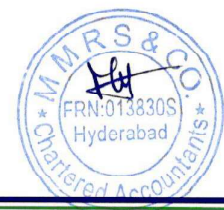




Auditor's Responsibilities for the Audit of the Consolidated Financial Results

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

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.





- Obtain sufficient appropriate audit evidence regarding the financial results / financial information of the entities within the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the statement of which we are the independent auditors. For the other entities included in the Statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the Independent Auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

We also performed procedures in accordance with the Master Circular issued by Securities Exchange Board of India under Regulations 33(8) of the Listing Regulations, to the extent applicable.

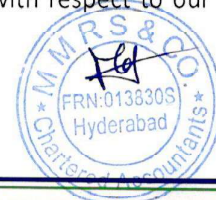
Other Matters

The accompanying Statement includes the audited financial statements and other financial information, in respect of;

- Two subsidiaries and three step down subsidiaries, whose financial statements include total assets of Rs. 73,623.72 Lacs as at 31 March 2026, total revenue of Rs. 0.2 Lacs, total net (loss)/profit after tax of Rs. -367.14 Lacs, total comprehensive (loss)/ income of Rs. -125.60Lacs and Rs. -367.14 Lacs for the quarter and the year ended on that date respectively and net cash inflows amounting to Rs -3.65 Lacs, for the year ended March 31, 2026, as considered in the Statement which have been audited by its respective independent auditors.

These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the such auditors and the procedures performed by us as stated in the paragraph above.

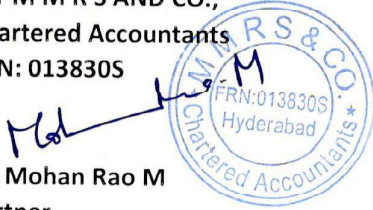
Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.





The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For M M R S AND CO.,
Chartered Accountants
FRN: 013830S



CA Mohan Rao M
Partner
M No : 231079

UDIN : 26231079AATCCH7067

Place : Hyderabad
Date : 18-05-2026



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

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

Corporate Office : Stride Hospitals Building 4 floor, MIG 15-218 KPHB Mainroad kukatpally, Kukatpally, Hyderabad, Tirumalagiri, Telangana, India, 500072
Email ID: infosec@cupidalcobev.com, website: www.cupidalcobev.com, Mobile No:8097894999
CIN:L11010MH1985PLC036665

Statement of Audited Consolidated Financial Results for the quarter and year ended March 31, 2026 (Rs. In lacs)

| Sl no. | Particulars | Quarter Ended | | | Year Ended | |
|-----------|---|-----------------|-----------------|-----------|-----------------|-----------|
| | | 31-Mar-26 | 30-Dec-25 | 31-Mar-25 | 31-Mar-26 | 31-Mar-25 |
| | (Refer Notes Below) | (Audited) | (Unaudited) | (Audited) | (Audited) | (Audited) |
| 1 | INCOME | | | | | |
| i | Revenue From Operation | | | | | |
| ii | Other Income | 0.20 | - | | 0.20 | |
| | Total Income from Operations | 0.20 | - | - | 0.20 | |
| 2 | EXPENSES | | | | | |
| (a) | Cost of material consumed | | | | | |
| (b) | Operating Expenses | | | | | |
| (c) | Changes in inventories of finished goods, work-in-progress, and stock-in-trade | 0.33 | - | | 0.33 | |
| (d) | Employee benefit expense | - | 71.29 | | - | |
| (e) | Depreciation and amortization expense | 28.68 | - | | 28.68 | |
| (f) | Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately) | 78.33 | 23.11 | | 260.33 | |
| (g) | Finance Costs | 18.46 | 19.69 | | 78.00 | |
| | Total Expenses | 125.80 | 114.09 | | 367.34 | |
| 3 | Profit/loss before tax and exceptional items for the period / year | (125.60) | (114.09) | - | (367.14) | |
| 4 | Exceptional Items | | | | - | |
| 5 | Profit before tax | (125.60) | (114.09) | - | (367.14) | |
| 6 | Tax Expense | | | | - | |
| (a) | Current Tax for Earlier year | | | | - | |
| (b) | Deferred Tax | | | | - | |
| 7 | Tax adjustments for earlier years (net of deferred tax) | | | | - | |
| 8 | Profit after tax for the period / year | (125.60) | (114.09) | - | (367.14) | |
| 9 | Other Comprehensive Income (net of tax) | - | - | - | - | |
| 10 | Total Comprehensive Income for the period /year | (125.60) | (114.09) | - | (367.14) | |
| 11 | Detail of paid up equity share capital | | | | | |
| 12 | Paid-up equity share capital (Face Value of Rs.10/- each) (refer note 5) | 9,134.33 | 5,198.30 | 5,198.30 | 9,134.33 | |
| 13 | Other Equity | | | | | |
| 14 | Earnings Per Share (of Rs. 10/- each) (not annualised): | | | | | |
| (a) | Basic | (0.14) | (0.22) | - | (0.40) | |
| (b) | Diluted | (0.14) | (0.22) | - | (0.40) | |

Notes :

- The Company is adopting year ended consolidated financials for the first time, hence comparison for previous year are not provided.
- The above Consolidated Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 18th May, 2026
- Company do not have separate segment and hence segment result has not being given.
- The Consolidated Financial Results of Cupid Breweries and Distilleries Limited ('the Holding Company') and its subsidiaries (together referred to as 'the Group') ('the Statement') have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34') prescribed under section 133 of the Companies Act, 2013 (the 'Act') and other accounting principles generally accepted in India. The Statement includes the financial results of the Company and its 11 subsidiaries (together referred to as the Group) and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- Pursuant to the Preferential Allotment made on March 03, 2026, the Company allotted 3,93,60,307 Equity Shares, consequent to which the paid-up equity share capital of the Company increased from Rs. 51,98,30,020/- to Rs. 91,34,33,090/-. The aforesaid Equity Shares were listed and admitted to trading on BSE Limited with effect from April 02, 2026.
- The Company is scaling up operations, and the related expenses incurred for revenue generation will be amortized against the resulting benefits.
- The aforesaid Financial Result are being disseminated on the website of the Company.
- Figures have been rounded off to the nearest two decimal places and, accordingly, any differences in totals are on account of rounding off and are not material.

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

ERRAMILI
VENKATACHALAM
PRASAD

Digitally signed by ERRAMILI
VENKATACHALAM PRASAD
Date: 2026.05.19 01:59:59 +05'30'

Mr. Erramilli Prasad Venkatchalam
Chairman cum Managing Director
DIN: 08171117

Place: Mumbai
Date: 18th May, 2026



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

Regd. Off. : Ground floor, Block No 2, Parekh Nagar, Opposite Satabdi Hospital, Kandivali (W), Mumbai-400067.
Corporate Office : Stride Hospitals Building 4 floor, MIG 15-218 KPHB Mainroad kukatpally, Kukatpally, Hyderabad, Tirumalagiri, Telangana,
India, 500072

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

CIN: L11010MH1985PLC036665

Statement of Consolidated Assets and Liabilities

(Rs. Lakhs)

| Particulars | As at March 31, 2026 (Audited) | As at March 31, 2025 (Audited) |
|--|-----------------------------------|-----------------------------------|
| Assets | | |
| (1) Non-current assets | | |
| (a) Property, plant and equipment | 1,559.42 | |
| (b) Capital work-in-progress | 3,368.99 | |
| (c) Right of use assets | | |
| (d) Investment property | | |
| (e) Intangible assets | | |
| (f) Financial assets | | |
| (i) Investments | 62,450.69 | |
| (ii) Trade receivables | | |
| (iii) Security deposit | | |
| (iv) Other financial assets | 888.83 | |
| (g) Deferred tax assets (net) | | |
| (h) Long term Loan and advances | | |
| (i) Income tax assets (net) | | |
| (j) Other non-current assets | 1,180.35 | |
| Total non-current assets | 69,448.27 | |
| (2) Current assets | | |
| (a) Inventories | 21.10 | |
| (b) Financial assets | | |
| (i) Current investments. | | |
| (ii) Trade receivables | 451.52 | |
| (iii) Cash and cash equivalents | 4.90 | |
| (iv) Bank balances other than cash and cash equivalents | | |
| (v) Loans | | |
| (vi) Other financial assets | 89.48 | |
| (c) Other current assets (Net) | 3,608.45 | |
| Total current assets | 4,175.45 | |
| Total assets | 73,623.72 | |
| Equity and liabilities | | |
| (1) Equity | | |
| (a) Equity share capital | 9,452.42 | |
| (b) Other equity | 59,608.89 | |
| (c) Security Premium | | |
| Total equity | 69,061.31 | |
| Liabilities | | |
| (2) Non-current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 2,083.34 | |
| (ii) Lease liabilities | | |
| (b) Long-term provisions | | |
| (c) Deferred tax liabilities (net) | | |
| (d) Other non-current liabilities | 366.44 | |
| Total non-current liabilities | 2,449.78 | |
| (3) Current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 824.36 | |
| (ii) Lease liabilities | | |
| (iii) Trade payables | 453.50 | |
| Total outstanding dues of micro enterprises and small enterprises | | |
| Total outstanding dues of creditors other than micro enterprises and small enterprises | | |
| (iv) Other financial liabilities | | |
| (b) Provisions | | |
| (c) Other current liabilities | 834.77 | |
| (d) Current tax liabilities (Net) | | |
| Total current liabilities | 2,112.63 | |
| Total equity and liabilities | 73,623.72 | |

FOR CUPID BREWERIES AND DISTILLERIES LIMITED
(Formerly known as Cupid Trades and Finance Limited)

ERRAMILI Digitally signed by ERRAMILI
VENKATACHALAM VENKATACHALAM PRASAD
PRASAD Date: 2026.05.19 02:00:18
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Mr. Erramilli Prasad Venkatachalam
Chairman cum Managing Director
DIN: 08171117

Place: Mumbai

Date: 18th May, 2026



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

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Telangana, India, 500072

Email ID: infosec@cupidalcobev.com/infosec@cupidtrades.com, website: www.cupidalcobev.com, Mobile No: 8097894999
CIN: L11010MH1985PLC036665

Audited Consolidated Statement of Cash Flows for the year ended March 31, 2026

(Rs. In Lakhs)

| Particulars | March 31, 2026 (Audited) | March 31, 2025 (Audited) |
|--|-----------------------------|-----------------------------|
| A. CASH FLOW FROM OPERATING ACTIVITIES: | | |
| Profit before tax and extra ordinary items | (367.14) | |
| Adjustment For : | | |
| Share of (profit)/loss from investment in partnership firm | | |
| Provision fur doubtful debts | | |
| Provision for inventory | | |
| Unrealiscd foreign exchange gain | | |
| Finance Cost | | |
| Profit/Loss on sale of property, plant and equipment | | |
| Provision/liabilities no longer required written back/reversed | | |
| Interest expenses | | |
| Depreciation | 28.68 | |
| Operating profit before working capital changes | (338.46) | |
| Movement in Working Capital: | | |
| (Increase) /decrease in Inventory | 0.66 | |
| (Increase) /decrease in Trade Receivables | (227.90) | |
| Increase/(decrease) in other Current Liabilities | 470.32 | |
| Increase/(decrease) in financial asset and other assets | | |
| Increase/(decrease) in liabilities and provision | | |
| Increase/(decrease) in Trade Payable | 343.64 | |
| (Increase) / decrease in Other Current Assets | (2,019.07) | |
| Income Tax Paid for Earlier Year | | |
| Net Cash Flow from Operating Activities(A) | (1,770.81) | |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of property, plant and equipment and intangible assets including capital work in progress | (2,021.43) | |
| Proceeds from sole of property, plant ond equipment | | |
| Bank deposits (placed)/matured (net) | | |
| Interest received | | |
| Increase/(decrease) in Long Term Loan & Advances | 3,209.36 | |
| Investments made | (61,052.56) | |
| Net Cash Flow from Investing Activities (B) | (59,864.63) | |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | |
| Proceeds from long term borrowings | (1,933.80) | |
| Repayment of long term borrowing (net) | | |
| Available/ (Repayment) of short term borrowings (net) | | |
| Finance costs paid | | |
| Proceeds from Shares and Securities Premium | 63,565.59 | |
| Proceed (Repayment) from short term borrowing | | |
| Net Cash Flow from Financing Activities (C) | 61,631.80 | |
| Net increase/(decrease) in cash & cash equivalents (A+B+C) | (3.65) | |
| Cash and Cash equivalents (Opening Balance) | 8.55 | |
| Cash and Cash equivalents (Closing Balance) | 4.90 | |

Note: Previous Year figures have been regrouped/rearranged wherever necessary.

FOR CUPID BREWERIES AND DISTILLERIES LIMITED
(Formerly known as Cupid Trades and Finance Limited)

ERRAMILLI
VENKATACHALAM PRASAD
AM PRASAD

Digitally signed by
ERRAMILLI
VENKATACHALAM PRASAD
Date: 2026.05.19 02:00:37
+05'30'

Mr. Erramilli Prasad Venkatachalam
Chairman cum Managing Director
DIN: 08171117

Place: Mumbai
Date: 18th May, 2026



Date: May 18, 2026

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

SCRIP CODE: 512361
ISIN: INE108G01010

Subject: Declaration of unmodified opinion pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform that M/s. M M R S and Co., Chartered Accountants, (FRN: 013830S), Statutory Auditors of the Company, have issued the Audit Report with unmodified opinion on Audited (Standalone and Consolidated) Financial Results of the Company for the financial year ended March 31, 2026.

Kindly take the same on your records.

Thanking you.

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

SACHIN H
SINGH
RAWAT

Digitally signed by
SACHIN H SINGH RAWAT
Date: 2026.05.18 15:53:22
+05'30'

**Sachin Rawat
CFO & Company Secretary**

Cupid Breweries and Distilleries Limited

(CIN: L11010MH1985PLC036665)

(formerly known as Cupid Trades and Finance Limited)

Registered office:

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

Corporate office:

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MIG 15-218, KPHB, Mainroad Kukatpally, Hyderabad,
Tirumalagiri - 500072, Telangana, India.

Marketing office:

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

☎ : 8097894999

✉ : infosec@cupidalcobev.com

🌐 : www.cupidalcobev.com