



CUPID LIMITED

Manufacturer & Exporter of Male Condoms, Female Condoms,
Water based Lubricants & In Vitro Diagnostics (IVD) Kits

Date: - 20/10/2023

To,

Department of Corporate Services,

BSE LIMITED,

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai – 400 001

SCRIP CODE: 530843

The National Stock Exchange of India Ltd.

Exchange Plaza, 5th Floor, Bandra-Kurla

Complex, Bandra (East),

Mumbai - 400051

Fax No. – 6641 8125 / 26

SCRIP CODE: CUPID

Subject: - Outcome of Board Meeting and change in Management

Dear Sir / Madam,

With reference to captioned subject and pursuant to regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we attached herewith the detail statement of outcome of Board Meeting held on 20th October, 2023 and change in Management.

Kindly take the same on your records and acknowledge the receipt.

By the order of the Board of Directors

For Cupid Limited

Saurabh V. Karmase

Company Secretary and Compliance Officer

We Help The World Play Safe

Factory & Registered Office:

CIN No.: L25193MH1993PLC070846



A-68, M.I.D.C. (Malegaon), Sinnar,
Nashik - 422113, Maharashtra, India



+91 2551 230280 / 230772
+91 7722009580



www.cupidlimited.com
info@cupidlimited.com



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OUTCOME OF BOARD MEETING AND CHANGE IN MANAGEMENT

October 20, 2023:

The Board of Directors of the Cupid Limited at its meeting held on October 20th, 2023, inter alia, had considered and approved the following matters:-

Commencement time of Board Meeting: - 3.55 P.M.

Conclusion time of Board Meeting: - 4.15 P.M.

1. The Board of Directors considered and approved the appointment of Mr. Kuldeep Halwasiya as an Additional Director and Chairman of the company. (Profile as attached)
2. The Board of Directors considered and approved the appointment of Mr. Aditya Halwasiya as an Additional Director and Managing Director of the company. (Profile as attached)
3. The Board of Directors considered and approved the appointment of Mr. Rajinder Singh Loona as an Additional Director (Non-Executive & Independent) of the company. (Profile as attached)
4. The Board of Directors considered and approved the appointment of Mr. Thallapaka Venkateswara Rao as an Additional Director (Non-Executive & Independent) of the company. (Profile as attached)
5. The Board of Directors considered and approved the appointment of Mrs. Rajni Mishra as an Additional Director (Non-Executive & Independent) of the company. (Profile as attached)
6. The Board of Directors considered and approved the change in designation of Mr. Omprakash Garg to Executive Director.

Place: - Mumbai

Date: - 20/10/2023

By the order of the Board of Directors

For **Cupid Limited**

Saurabh V. Karmase

Company Secretary and Compliance Officer

Factory & Registered Office:

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Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Mr. Kuldeep Halwasiya (DIN: 00284972)

Particulars	Details
Reason for change viz., appointment, resignation, removal, death or otherwise	Appointment
Date of Appointment and Term of appointment	Mr. Kuldeep Halwasiya has been appointed as an Additional Director and Chairman of the company with effect from October 20, 2023 (From the conclusion of Board Meeting), subject to approval of shareholders within a period of 3 months.
Brief Profile	As attached
Disclosure of relationships between directors	Uncle of Mr. Aditya Halwasiya

Mr. Aditya Halwasiya (DIN: 08200117)

Particulars	Details
Reason for change viz., appointment, resignation, removal, death or otherwise	Appointment
Date of Appointment and Term of appointment	Mr. Aditya Halwasiya has been appointed as an Additional Director and Managing Director of the company with effect from October 20, 2023 (From the conclusion of Board Meeting) for a period of 5 years up to 19 th October, 2028, subject to approval of shareholders within a period of 3 months.
Brief Profile	As attached
Disclosure of relationships between directors	Nephew of Mr. Kuldeep Halwasiya

Mr. Rajinder Singh Loona (DIN No – 02305074)

Particulars	Details
Reason for change viz., appointment, resignation, removal, death or otherwise	Appointment
Date of Appointment and Term of appointment	Mr. Rajinder Singh Loona has been appointed as an Additional Director in Independent capacity (Independent Director) of the Company with effect from October 20, 2023 (From the conclusion of Board Meeting) for a period of 5 years up to 19 th October, 2028, subject to approval of shareholders within a period of 3 months.
Brief Profile	As attached
Disclosure of relationships between directors	NIL

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Mr. Thallapaka Venkateswara Rao (DIN No – 05273533)

Particulars	Details
Reason for change viz., appointment, resignation, removal, death or otherwise	Appointment
Date of Appointment and Term of appointment	Mr. Thallapaka Venkateswara Rao has been appointed as an Additional Director in Independent capacity (Independent Director) of the Company with effect from October 20, 2023 (From the conclusion of Board Meeting) for a period of 5 years up to 19 th October, 2028, subject to approval of shareholders within a period of 3 months.
Brief Profile	As attached
Disclosure of relationships between directors	NIL

Mrs. Rajni Mishra (DIN No – 08386001)

Particulars	Details
Reason for change viz., appointment, resignation, removal, death or otherwise	Appointment
Date of Appointment and Term of appointment	Mrs. Rajni Mishra has been appointed as an Additional Director in Independent capacity (Independent Director) of the Company with effect from October 20, 2023 (From the conclusion of Board Meeting) for a period of 5 years up to 19 th October, 2028, subject to approval of shareholders within a period of 3 months.
Brief Profile	As attached
Disclosure of relationships between directors	NIL

Mr. Omprakash Garg (DIN No – 00140756)

Particulars	Details
Reason for change viz., appointment, resignation, removal, death or otherwise	Change in Designation
Date of Appointment and Term of appointment	Designation of Mr. Omprakash Garg has been changed from Managing Director and Chairman to Executive Director of the Company with effect from October 20, 2023 (From the conclusion of Board Meeting).
Brief Profile	Not applicable
Disclosure of relationships between directors	Spouse of Mrs. Veena Garg and brother of Mr. Suresh Chand Garg.

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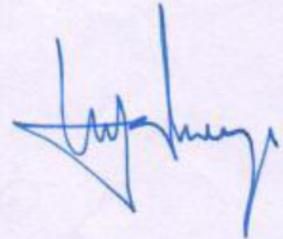
PROFILE OF DIRECTOR

Kuldeep Halwasiya (DIN: 00284972)

Shri Kuldeep Halwasiya, aged 59 years, is a Bachelor of Commerce having nearly 4 decades of experience in Petrochemical Industry, especially Petroleum Speciality Oils.

He is the promoter and CMD of Columbia Petro Chem Private Limited ("CPCPL") and also a Director in Universal Petro Chemicals Limited and few other Companies. By setting high standards of quality, stringent quality control measures and testing facilities to ensure that the end product meets the specifications, he has taken CPCPL to greater heights.

Today Columbia Petro Chem Pvt. Ltd. Boasts of production facilities for producing specialised oils, with an installed capacity of 4 Lakhs KLPA at the locations in Taloja, MIDC, Maharashtra and at Silvassa (Union Territory).



ADITYA KUMAR HALWASIYA



Date of Birth: 9th August 1994

Contact Number: +919831785550

Email: adityahalwasiya@live.com

Work & Business Experience:

Aditya is a Dynamic 3rd Generation Entrepreneur, Investor and Scion of the Pan-India Universal-Halwasiya Group founded by the Late Shri Madan Mohan Halwasiya in the early 1960s.

The Universal-Halwasiya Group has a Turnover in excess of INR 2,000 crores annually.

Aditya is a shareholder & director in the automobile, industrial oils and specialty chemicals manufacturing company Universal Petro-Chemicals Ltd. and actively looks after business marketing since 2019

Aditya has an advisory role since 2019 in the family concern Columbia Petrochem Ltd also in the automobile, industrial oils and specialty chemicals business. Aditya is an investor and director in Apollo Micro Systems a publicly listed Indian Defence Company.

Aditya actively manages and oversees a sizeable portfolio of Capital Market Investments and Real Estate Investments & Projects in India.

Aditya is a voracious reader and keeps himself informed of the latest global events, technologies and business opportunities.

Education:

1) Masters in Global Finance
from Fordham University, New
York, USA

2) Bachelors in Commerce
from St. Xavier's College,
Kolkata

3) High School from La
Martiniere for Boys, Kolkata

PROFILE OF MR.R.S. LOONA

Mr. Loona is a leading corporate lawyer with specialization in securities market, banking and finance, infrastructure projects and regulatory advice. He has served as Executive Director (Law) of Securities & Exchange Board of India. Prior to that he has also had a long stint with IDBI, a principal financial institution, where he held the post of Chief General Manager (Legal). In April 2007, Mr. Loona founded a law firm, namely Alliance Corporate Lawyers which has since been renamed as Alliance Law.

Mr. Loona has been Vice-Chairman of an international Draft Convention on Harmonized Substantive Rules for Intermediated Securities prepared under the auspices of International Institute for the Unification of Private Law (UNDROIT), Rome, Italy. Further, he has been Chairman of the Expert Group constituted to evolve enforcement policy for SEBI.

He has been a member of several Expert Groups/ Committees constituted from time to time by Government of India/SEBI including, J J Irani Committee to advise the Government of India on the new Company Law; and Takeover Panel constituted by SEBI from October 2007 to July 2015.

Mr. Loona has flair for writing and his articles as well as comments on important issues pertaining to securities market and corporate sector keep appearing in financial newspapers from time to time. His interviews on important issues are telecast from time to time by various TV channels like CNBC, ET Now, NDTV Profit, NDTV24x7, Bloomberg and Zee Business.

Mr. Loona has served/is serving as an independent director on the Boards of several companies.



Dr. T. V. Rao

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7th Cross, Lal Bahadur Shastri Nagar

Off HAL Airport(old) Road

Vimanapura Post Office Bangalore 560017.



PROFILE SUMMARY

Over 40 year's experience in Banking, Foreign Trade and Housing Finance Sectors with specialization in Management of Treasury, Investment and Corporate Finance Operations, Securitization and Structured Finance, product development (Reverse Mortgage etc.), Training, Research, Capacity Building and Regulation and Supervision of Housing Finance Institutions. Director on the Boards of corporates in NBFC, HFC and Manufacturing sectors.

Independent Directors Data Bank registration number: IDDB-DI-202001-003655.

Date of Registration : 18th January 2020.

Valid Til: Lifetime

Completed IICA Online Proficiency Self-Assessment Test for **Independent Director's Databank**, with **84%** on 7th June 2020.

BOARD LEVEL POSITIONS (DIN # 05273533)

Independent Director

- LendingKart Finance Ltd., Ahmedabad.
- Natco Pharma Ltd., Hyderabad.
- Ladderup Finance Ltd., Mumbai.
- Easy Home Finance Ltd., Mumbai.
- STCI Primary Dealer Ltd., Mumbai.
- BgSE Financials Ltd., Bengaluru.
- MITCON Credentia Trusteeship Services Ltd., Pune.

Nominee Director

- PNB METLIFE India Insurance Company Ltd., Mumbai (Nominee of PNB).

Held in the Past

Independent Director

- Electronica Finance Ltd., Pune.
- STCI Finance Ltd., Mumbai.
- LIC Housing Finance Ltd., Mumbai.
- Canfin Homes Ltd., Bengaluru.
- Kisan Mouldings Ltd., Mumbai.
- Sanvira Industries Ltd., Hyderabad.
- Canara Bank Securities Ltd., Mumbai.
- Indus Medicare Ltd., Hyderabad (Nominee of Export-Import Bank of India).
- NATCO Pharma Ltd., Hyderabad (Nominee of Export-Import Bank of India).

Public Interest Director

- BgSE Financials Ltd., Bangalore.

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Non-Executive Non-Independent Director

- FIDAS Tech Pvt Ltd., New Delhi.
 - Munz Fintech Pvt Ltd., Hyderabad. (Name Struckoff The Register of Companies W.e.f 14/02/2022)
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ORGANIZATIONAL EXPERIENCE

Export-Import Bank of India	Dec 2007 to Mar 2014
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Advisor, Eximius Centre, Bangalore.

July 2012 to March 2014

Chief General Manager & Director, EXIMIUS Center, Bangalore.

Mar 2010 to June 2012

(Capacity Building & Business Promotion vertical of EXIMBank)

General Manager and Group Head-Treasury, EXIM Bank, Mumbai

Dec 2007 to Mar 2010

(Corporate Finance, Investments and Treasury)

- Headed the Capacity Building, Business Promotion and Development of Trade Promotion initiative of EXIM Bank.
- Business Promotion and Development of Trade Networks; Liaison with Commercial Banks, Financial Institutions, NBFCs, Central Trade Organizations like CII, FICCI, International Trade Organizations, and Investment Promotion Boards (Australia, Great Britain, Middle East, etc.), Central and State Governments (Ministries of Finance, Commerce and External Affairs), Directorate of Foreign Trade, FIEO, etc., Consulates/Embassies of various countries.
- Have been involved in mobilization of resources over 15,000 crores annually and handling a portfolio of ~50,000 crore of the Bank.
- Have been handling Investment Operations sizing over 6000 crores; Responsible for Prudent Operations of the Corporate Finance and Treasury Functions and ensuring Optimum Returns; have been responsible for achieving Maximum Returns on Investment and Optimum Cost of Resources for the Bank.
- Ensuring Compliance with Regulatory requirements (RBI, SEBI, etc.) with respect to Classification and Valuation of Securities.
- Responsible for raising Short-term Debt at competitive rates by issue of Commercial papers, lines of Credit on Benchmark-linked pricing, Disbursement of refinance to Banks (Size about 15000 cr) etc.; these have contributed to the Bank's net interest margin significantly, so as to sustain its lending operations at competitive rates.
- Ensuring Regulatory and Tax compliances.
- Responsible for Foreign Trade Finance Operations Viz. Letters of Credit, SWIFT Operations.
- Corporate Accounts and Balance Sheet.

Small Industries Development Bank of India	Nov 2007 to Dec 2007
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General Manager.

Nov 2007 to Dec 2007

Corporate Finance, Investments and Treasury

National Housing Bank (NHB)	Jul 1991 to Nov 2007
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Treasurer

Jan 2000 to Nov 2007

Manager

Dec 1995 to Jan 2000

Deputy Manager

Jul 1991 to Dec 1995

Union Bank of India	Feb 1975 to Jul 1991
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Worked in various capacities viz. **Branch Manager, Accountant, Field Officer (In Line assignment) and Processing Officer in Credit Department at Controlling Office (In-staff assignment)**

T.V. Rao

91- 9449037536

dulim23@gmail.com

PROFESSIONAL QUALIFICATIONS

- Honorary Doctorate in International Banking from ECOLE SUPERIEURE ROBERT DE SORBON University, France
- Graduate in Commerce, S.V. University, Tirupati (A.P)
- CAIIB (Indian Institute of Bankers, Mumbai)
- Online proficiency self-assessment test for IDs conducted by IICA – Certificate
- Certificate program in corporate governors (batch 6) organized by IICA.
- Online orientation program for Non-Executive Directors of Life Insurance Cos. conducted by NIA.
- Life Member Institute of Directors
- Life Member ID Data Bank of IICA

OTHER CREDENTIALS

- In-charge of Corporate Finance (Domestic & External Borrowings) of EXIM Bank/SIDBI/NHB – handled several Issuances of Debt (tax-free, Capital Gains and taxable) 12,000+ crores (annually), Borrowings from multi-lateral Institutions and financial institutions in India.
- Drafted Investment Policy, Investment Manual, ALM & Liquidity Policies and put-up review notes to the Board on an ongoing basis.
- Involved as Specialist in Debt Market for guiding the Fixed Income Money Market Derivatives Association (FIMMDA) on matters relating to Corporate Debt, fixed income Securities and MBS.
- Have headed the Mumbai Regional Office of the NHB.
- Responsible for coordination with the Commercial Banks, Financial Institutions, Insurance Companies, Mutual Funds, and Other Corporate Bodies on a day-to-day basis in matters relating to fund management.
- Responsible for coordination with Rating Agencies, Investment Banks, Primary Dealers, Legal and Accounting Advisory Firms, and other Institutional participants in the Investment and Treasury transactions.
- Good understanding of the Capital markets (MBS) trends in USA, UK and South East Asia.

Member of the various Committees in EXIM Bank, SIDBI and NHB

- Asset Liability Management Committee (ALCO).
- Funds Management and Investment Management Committee (Convener).
- Committee of Executives (COE) in EXIM Bank – with onus for according approvals to Credit proposals, Expenditure and New Business avenues.
- Product Pricing Committee (PPC) – responsible for pricing of various financial products in EXIM Bank.
- Securitization Cell in NHB.
- Special invitee in the Risk Management Committee of NHB.

International Conferences and Symposia

- Annual Meeting of ADFIAP – Hosted by Development Bank of Turkey at Istanbul in April '12.
- Headed the Exim India team in Technical Committee meetings of Asian Exim Banks Forum (AEBF) at Kuala Lumpur in July 2011.
- Annual General Body Meeting - Asian Development Bank (ADB) in Kyoto (Japan) in May '07.
- Seminar on Derivative Products conducted by Citigroup at Cairo (Egypt) in Oct 2003.
- Securitization for Housing Finance Symposium of Fannie Mae in Miami (Florida) in Feb 2002.
- Structuring of MBS Products conducted by EUROMONEY, Singapore in Oct-Nov '99.

Faculty and Training

Have been the Faculty in several Training Programs and Symposia on Treasury and Investments, MBS organized by NHB and other renowned Research and Training Institutions in India

September 01, 2023.

RESUME OF MRS RAJNI MISHRA

Personal Details:

DOB: 23/01/1957

Educational Qualifications:

M. COM (Gold Medalist) from M S University, Vadodara

Professional Experience :

Versatile and experienced career banker for nearly four decades , having worked for the largest public sector bank in the country ,State Bank of India and in two of its erstwhile Associate banks, State Bank of Saurashtra and State Bank of Hyderabad , from November 1979 to January 2017 .

Expertise in Corporate credit with specialised focus on industries like Infrastructure , Power, Steel, Textiles, Diamonds, Healthcare etc . Rich experience in transformational strategies in MSME Credit , mentoring start ups and units in project management, credit appraisal , restructuring , credit rating etc. Business leader in Retail Credit with an excellent track record in end to end solutions for Real Estate and Home Loans.

Assignments held :

Varied assignments held in leadership roles in different offices of State Bank of India and its Associate Banks, last served as the Chief General Manager of SBI Bangalore Circle comprising of entire Karnataka State overseeing 1000+ branches and 1 lac crore+ business. Have been instrumental in the Circle being recognized as the top performer in Retail as well as MSME Credit growth. Facilitated the launch of the first dedicated Start up Branch of the Bank in Bangalore. Have served as General Manager and Secretary to the Central Board at Corporate Headquarters in Mumbai handling all the Board level Credit Committees. As a Zonal Head and as Head of large branches viz Industrial Finance br, Overseas br and Corporate Finance br in both Mumbai and Hyderabad, have been instrumental in identifying potential areas and products for business expansion and revenue growth.

As Branch Head and Regional Head, have successfully implemented various digital and IT enabled initiatives towards improved productivity as also CSR initiatives towards community empowerment.

Was a regular invitee at the SIDBI, FICCI, RBI, COWE and NABARD workshops for interacting with the industry and providing guidance and support.

Present Activity:

1.Independent Director on the Board of Ujjivan Small Finance Bank, a listed entity, since December 2020. Have been reappointed to the Board for another 5 year term upto 2028. Chairperson of the Risk Management Committee of the Board. Member of the Audit Committee, CSR Committee, Credit



Committee and the Fraud Monitoring Committee of the Board. Earlier served as a Member of their IT Strategy Committee and Business Strategy Committee .

Past Position:

Was an Independent Director and Chairperson of the Board of M/S NCL Buildtek Ltd, Hyderabad, leading manufacturer of all types of construction material and a group company of M/S Nagarjuna Cements from 2019-2022. Was Chairperson of their Audit Committee and CSR Committee of the Board.