



# CUPID LIMITED

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

Date: - 29/01/2024

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, 5<sup>th</sup> Floor, Bandra-Kurla  
Complex, Bandra (East),  
Mumbai - 400051  
Fax No. – 6641 8125 / 26  
SCRIP CODE: CUPID

## Subject: -Notice of Extra Ordinary General Meeting

Dear Sir / Madam,

With reference to captioned subject and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Notice of the Extra Ordinary General Meeting of the company scheduled to be held on **Wednesday, 21<sup>st</sup> February, 2024 at 3.30 PM** through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM').

This is for your information and records.

Kindly acknowledge the receipt of the same.

Thanking you.

Yours Faithfully,

**For Cupid Limited**

SAURABH VISHWAS  
KARMASE  
Date: 2024.01.29  
11:43:31 +05'30'

**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



## **CUPID LIMITED**

CIN NO.: L25193MH1993PLC070846

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

Email Id.: cs@cupidlimited.com, Website: www.cupidlimited.com, Tel.: 02551-230280, 230772

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

Notice is hereby given that the Extra Ordinary General Meeting of the Shareholders of CUPID LIMITED will be held on Wednesday, 21<sup>st</sup> February, 2024 at 3.30 PM through two-way Video Conferencing ('VC') / Other Audio-Visual Means ('OAVM') facility, to transact the following business: -

#### **SPECIAL BUSINESS**

**Item No. 1: Appointment of Mr. Ajay Halwasiya (DIN: 05172221) as an Executive Director of the Company.**

To consider and if thought fit, to pass the following Resolution as a Special Resolution:

**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force), provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director, the consent of the members of the Company be and is hereby accorded to the appointment of Mr. Ajay Halwasiya (DIN: 05172221) as an Executive Director of the Company on a remuneration of Rs. Nil.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to alter, amend or vary the terms and conditions of appointment including remuneration structure as may be agreed to between the Board of Directors and Mr. Ajay Halwasiya subject to the limits within such guidelines or amendments as may be made to the Companies Act, 2013.

**RESOLVED FURTHER THAT** Mr. Aditya Halwasiya, Managing Director and Mr. Saurabh V. Karmase, Company Secretary and Compliance officer of the Company be and are hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

**Item No. 2: Increase in Authorised Capital and the Alteration of Capital Clause in Memorandum of Association of the company.**

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

**RESOLVED THAT** pursuant to the provisions of Section 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed there under, and in accordance with the provisions of the Articles of Association of the Company the consent of the shareholders of the Company be and is hereby accorded to increase the Authorized Share Capital of the Company from existing Rs. 16,00,00,000/- (Rupees Sixteen Crores) divided into 1,60,00,000 (One Crore Sixty lacs) Equity Shares of face value of Rs. 10/- each to Rs. 50,00,00,000/- (Rupees Fifty Crores) divided into 5,00,00,000 (Five Crores) Equity Shares of face value of Rs. 10/- each ranking pari passu in all respect with the existing Equity Shares of the Company.

**RESOLVED THAT** pursuant to the provisions of Section 13, 61 and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed thereunder, the consent of the shareholders of the Company be and is hereby accorded for substituting Clause V of the Memorandum of Association of the Company with the following clause:

V. The Authorized Share Capital of the Company is Rs. 50,00,00,000 (Rupees Fifty Crore) divided into 5,00,00,000 (Five Crores) Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each, with the rights, privileges and conditions attaching thereto as are provided by the Articles of Association of the Company for the time being with power to increase and reduce the Capital of the Company and to divide the shares in the Capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges or condition in such manner as may be permitted by the Companies Act, 2013 or provided by the Articles of Association of the Company for the time being.

**RESOLVED FURTHER THAT** Mr. Aditya Halwasiya, Managing Director and / or Mr. Saurabh V. Karmase, Company Secretary and Compliance Officer of the company be and are hereby severally authorized to do all acts, deeds, things on the behalf of the company to give effect to this resolution.

**Item No. 3: Issue of Convertible Warrants on a Preferential basis**

To consider and if thought fit, to pass the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and applicable rules made thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other rules and regulations made thereunder (including any amendment(s), statutory modification(s) or re-enactment(s) thereof), (“the Act”), the enabling provisions of the Memorandum and Articles of Association of the Company and in accordance with the Foreign Exchange Management Act, 1999, as amended or restated (“FEMA”), and rules, circulars, notifications, regulations and guidelines issued under FEMA, the Reserve Bank of India (“RBI”) and subject to the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“ICDR Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the listing agreements entered into by the Company with Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited and, including any

amendment(s), statutory modification(s), variation(s) or re-enactment(s) thereof, as amended, and subject to other applicable Rules / Regulations / Guidelines / Notifications / Circulars and clarifications issued thereunder, if any, from time to time by Ministry of Corporate Affairs ('MCA'), the Securities and Exchange Board of India, and/ or any other competent authorities to the extent applicable, and subject to all necessary approval(s), consent(s), permission(s) and/ or sanction(s), if any, of any third parties, statutory or regulatory authorities including the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited, as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include any duly constituted/ to be constituted Board of Directors thereof to exercise its powers including powers conferred under this resolution), the consent of the members of the Company be and is hereby accorded to offer, issue and allot from time to time in one or more tranches of upto **22,00,000 (Twenty Two Lakhs)** warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of 10/- each ('Warrants') at a price of Rs. 1,750/- (Rupees One Thousand Seven Hundred Fifty Only) each (including premium of Rs. 1,740/- each) payable in cash ('Warrants Issue Price'), aggregating upto **Rs. 385 Crore** which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (Eighteen) months, to the allottees mentioned herein below as a table A (hereinafter referred to as "Proposed Allottee"), by way of preferential issue in accordance with the terms of the Warrants on such other terms and conditions as set out herein, subject to applicable laws and regulations, including the provisions of Chapter V of the ICDR Regulations and the Act, as the Board may determine.

**RESOLVED FURTHER THAT** in terms of the provisions of ICDR Regulations, the 'Relevant Date' for the purpose of determination of minimum price for the issue and allotment of Warrants shall be Saturday, 20<sup>th</sup> January, 2024, being the preceding day of 30 (thirty) days prior to the date of this Extraordinary General Meeting.

**RESOLVED FURTHER THAT** the preferential issue of Warrants and allotment of equity shares on the exercise of the Warrants, shall be subject to the following terms and conditions prescribed under applicable laws:

- a. The Warrant holder shall, subject to the ICDR Regulations and other applicable rules, regulations and laws, be entitled to apply for and be allotted 1 (one) equity share against each Warrant.
- b. Minimum amount of upto Rs. 96,25,00,000/- (Rupees Ninety-Six Crores Twenty-Five Lakhs Only), which is equivalent to 25% of the Warrants Issue Price shall be paid at the time of subscription and allotment of each Warrant. The warrant holder will be required to make further payments of Rs. 288,75,00,000/- (Rupees Two Hundred Eighty-Eight Crores Seventy-Five Lakhs Only), which is equivalent to 75% of the Warrants Issue Price at the time of exercise of the right attached to Warrant(s) to subscribe to equity share(s).
- c. The Warrants shall not carry any voting rights until they are converted into equity shares.
- d. The right attached to Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 (eighteen) months from the date of allotment of the Warrants by issuing a written notice ('Conversion Notice') to the Company specifying the number of Warrants proposed to be converted and the date designated as the specified conversion date ('Conversion Date'). The Company shall accordingly, without any further approval from the

Members, allot the corresponding number of equity shares in dematerialized form on the Conversion Date mentioned in the Conversion Notice, subject to receipt of the relevant Warrant exercise amount by the Warrant holder to the designated bank account of the Company.

- e. The tenure of Warrants shall not exceed 18 (eighteen) months from the date of allotment of Warrants. If the entitlement against the Warrants to apply for the equity shares of the Company is not exercised by the Warrant holder within the aforesaid period of 18 (eighteen) months, the entitlement of the Warrant holder to apply for equity shares of the Company along with the rights attached thereto shall expire and any amount paid by the Warrant holder on such Warrants shall stand forfeited by the Company.
- f. The equity shares to be allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank pari passu with the then existing equity shares of the Company in all respects including the payment of dividend and voting rights.
- g. The Warrants allotted in terms of this resolution and the resultant equity shares arising on exercise of rights attached to such Warrants shall be subject to lock-in as specified in the provisions of Chapter V of the ICDR Regulations.
- h. The Warrants by itself, until converted into Equity Shares, do not give to the Warrant holders any voting rights in the Company in respect of such Warrants. However, warrants holders shall be entitled to any corporate action such as issuance of bonus shares, right issue, split or consolidation of shares etc. announced by the Company between the date of warrants allotment and their conversion into Equity Shares.
- i. The equity shares allotted upon conversion of the Warrants will be listed on the Stock Exchange(s) where the existing equity shares of the Company are listed, subject to the receipt of necessary permissions and approvals, as the case may be.

**RESOLVED FURTHER THAT** pursuant to the provisions of the Act, the name of the Proposed Allottee be recorded for the issuance of invitation to subscribe to the Warrants and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Proposed Allottee inviting them to subscribe to the Warrants.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board, Key Managerial Personnel, be and is hereby severally authorised on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation to vary, modify or alter any of the relevant terms and conditions, attached to the Warrants to be allotted to the Proposed Allottee, effecting any modifications, changes, variations, alterations, additions and/or deletions to the preferential issue as may be required by any regulatory or other authorities involved in or concerned with the issue and allotment of the Warrants, making applications to the stock exchanges for obtaining in-principle approvals, filing requisite documents with the MCA, Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited and other regulatory authorities, filing of requisite documents with the depositories, to resolve and settle any questions and difficulties that may arise in the preferential offer, issue and allotment of Warrants without being required to seek any further consent or approval of the members of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of its powers conferred upon it by this resolution, to any director(s), committee(s), executive(s), officer(s), or authorized signatory(ies) to give effect to this resolution, including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all other steps which may be incidental, consequential, relevant or ancillary in this regard.”

**Table A**

<b>Sr. No.</b>	<b>Name of the proposed Allottee</b>	<b>No. of Convertible Warrants to be allotted</b>	<b>PAN</b>	<b>Category</b>
1.	Forbes EMF	4,00,000	AACCF7145C	Non- Promoter
2.	Elara India Opportunities Fund Limited	4,00,000	AABCE6307N	Non- Promoter
3.	Aries Opportunities Fund Limited	4,00,000	AAZCA2264N	Non- Promoter
4.	Arrow Emerging Opportunities Fund Limited	4,00,000	AAYCA8855E	Non- Promoter
5.	Zeal Global Opportunities Fund	3,00,000	AACCW2342L	Non- Promoter
6.	Nova Global Opportunities Fund PCC Touchstone	3,00,000	AAICN7211R	Non- Promoter

**Item No. 4: Sub-Division / Split of Equity Shares of the Company.**

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

**RESOLVED THAT** pursuant to the provisions of Section 61 and the other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modifications or re-enactment(s) thereof, for the time being in force) and the provisions of the Memorandum and Articles of Association of the Company and subject to such approval(s) and consent(s) as may be required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and other applicable laws, rules and regulations for the time being in force, if any, prescribed by any relevant authorities from time to time, to the extent, the consent of the members of the company be and is hereby accorded for the sub-division of 1 (One) Equity Share of the Company having face value of Rs.10/- (Rupees Ten only) each fully paid-up into 10 (Ten) Equity Shares having face value of Rs. 1/- (Rupee One Only) each fully paid-up, with effect from the ‘Record date’ to be determined by the Board of Directors or any Committee thereof, for this purpose.

**RESOLVED FURTHER THAT** pursuant to sub-division of equity shares of the Company, the Authorised, Issued, Subscribed and Paid-up Equity Share Capital of 1 (One) Equity Share of face value of Rs. 10/- (Rupees Ten only) each fully paid-up shall stand sub-divided into 10 (Ten) Equity Shares of face value of Rs. 1/- (Rupee One Only) each fully paid-up as existing on the Record Date and shall rank pari-passu in all respects with each other and carry the same rights as to the existing fully paid-up equity share of Rs.10/- (Rupees Ten only) each of the Company.

**RESOLVED FURTHER THAT** the approval of the members of the Company is hereby accorded to alter the existing Clause V of the Memorandum of Association of the Company relating to Capital by substituting with the following Clause V:

V. The Authorized Share Capital of the Company is Rs. 50,00,00,000 (Rupees Fifty Crore) divided into 50,00,00,000 (Fifty Crores) Equity Shares of face value of Rs. 1/- (Rupee One Only) each with the rights, privileges and conditions attaching thereto as are provided by the Articles of Association of the Company for the time being with power to increase and reduce the Capital of the Company and to divide the shares in the Capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges or condition in such manner as may be permitted by the Companies Act, 2013 or provided by the Articles of Association of the Company for the time being.

**RESOLVED FURTHER THAT** upon the sub-division of the Face Value of Equity Shares as aforesaid, the existing Share Certificate(s) in relation to the existing Equity Shares of the Face Value of Rs.10/- each held in physical form, if any, shall be deemed to have been automatically cancelled with effect on and from the Record Date as determined by the Board of Directors ("Board") and the Company may without requiring the surrender of existing share certificate(s), issue and dispatch new share certificate(s) or a 'Letter of confirmation' in lieu of physical share certificate(s), to the shareholders with regard to sub-division of Equity Shares in accordance with the provisions of the Companies (Share Capital and Debentures) Rules, 2014 (as amended) and Articles of Association of the Company and other applicable regulations and in the case of the Equity Shares held in the dematerialized form, the number of Equity Shares shall be credited to the respective beneficiary accounts of the members maintained with their Depository Participants, in lieu of the existing credits representing the Equity Shares of the Company before sub-division and the Company shall execute such corporate actions as may be necessary in relation to the existing Equity Shares.

**RESOLVED FURTHER THAT** the Board of Directors or committee thereof, be and is hereby authorized to make appropriate adjustments due to sub-division of equity shares as aforesaid for the outstanding stock options vested but not exercised and unvested stock options under "**Cupid Limited-Employee Stock Option Plan – 2022**" pursuant to the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and any amendments thereto from time to time, such that the exercise price for all outstanding stock options as on the 'Record Date' (as determined by the Board), shall be proportionately adjusted in a manner such that total value of stock options before and after the adjustment remains the same.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to accept and make any alteration(s), modification(s) to the terms and conditions as they may deem necessary, concerning any aspect of the sub-division of Equity Shares, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise.

**RESOLVED FURTHER THAT** Mr. Aditya Halwasiya, Managing Director and / or Mr. Saurabh V. Karmase, Company Secretary and Compliance Officer of the company be and are hereby severally authorized to do all acts, deeds, matters and things as they may, in their absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters in relation or consequential to the subdivision of shares including execution and filing of all the relevant documents with the Stock Exchanges, Depositories and other appropriate authorities, in due compliance of the applicable rules and regulations, to give effect to this resolution.

## **Item No. 5: Issue of Bonus Shares.**

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

**RESOLVED THAT** in accordance with the provisions of Section 63 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014, relevant provisions of Memorandum of Association and Articles of Association of the Company, the Securities and Exchange Board of India ('SEBI') (Issue of Capital and Disclosure Requirements) Regulations, 2009, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force] and other applicable regulations, rules and guidelines issued by SEBI and the Reserve Bank of India ('RBI') from time to time, and subject to such approvals, consents, permissions, conditions and sanctions as may be necessary from appropriate authorities, approval of the shareholders of the company be and is hereby accorded for capitalization of such sum standing to the credit of the securities premium and / or free reserves of the Company, as may be considered necessary by the Board of Directors (hereinafter referred to as 'the Board', which expression shall be deemed to include a Committee of Directors and senior management officers of the Company duly constituted by the Board), for the purpose of issuance of fully paid-up bonus equity shares of face value of Rs. 1/- (Rupee One Only) (15,61,77,490 Equity Shares) to the Members of the Company in the proportion of 1:1 i.e., 1 (One) bonus share for every 1 (One) equity share of face value of Rs. 1/- (Rupees One Only) (i.e. as adjusted for sub-division of equity share) held as on such date as may be fixed by the Board for this purpose ('record date') (including warrants holders holding 22,00,000 convertible warrants of Rs. 10/- each convertible into 2,20,00,000 numbers of equity shares of Rs. 1/- each) AND THAT the new bonus equity shares so issued and allotted shall, for all purposes, be treated as an increase in the paid-up capital of the Company held by each such Member.

**RESOLVED FURTHER THAT** the bonus shares so allotted shall rank pari passu in all respects with the fully paid-up equity shares of the Company as on the record date and the same shall be subject to the terms and conditions contained in Memorandum of Association and Articles of Association of the Company.

**RESOLVED FURTHER THAT** pursuant to SEBI (ICDR) Regulations, 2018 and Listing Regulations, 2015, the allotment of shares in bonus issue shall be made only in dematerialized form and thus, in case of members who hold equity shares in dematerialized form, the bonus equity shares shall be credited to the respective beneficiary accounts of the Members with their respective Depository Participant(s) and in the case of Members who hold equity shares in physical form, the bonus equity shares shall be transferred to the Suspense Account opened in this regard, within such time as prescribed by law and the relevant authorities, subject to guidelines issued by SEBI in this regard.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to make appropriate adjustments due to issue of Bonus shares, to the stock options which have been granted to under its Employee Stock Option Scheme, Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 or Securities and Exchange Board of India (Share Based Employee Benefits And Sweat Equity) Regulations, 2021, as amended from time to time, such that the exercise price for all outstanding stock options (vested but not exercised and unvested stock options), the number thereof and the number of stock options available for future grant(s) as on the record date shall be proportionately adjusted.

**RESOLVED FURTHER THAT** the issue and allotment of the bonus equity shares to Non-Resident Members, Foreign Institutional Investors (FIIs) and other Foreign Investors, be subject to the approval of RBI or any other regulatory authority, if required.



**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take necessary steps for listing of such bonus equity shares on the Stock Exchanges where the securities of the Company are presently listed as per the provisions of the Listing Regulations and other applicable regulations, rules and guidelines.

**RESOLVED FURTHER THAT** Mr. Aditya Halwasiya, Managing Director and / or Mr. Saurabh V. Karmase, Company Secretary and Compliance Officer of the company be and are hereby severally authorized to do all acts, deeds, matters and things as they may, in their absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters in relation or consequential to the issue of bonus shares including execution and filing of all the relevant documents with the Stock Exchanges, Depositories and other appropriate authorities, in due compliance of the applicable rules and regulations, to give effect to this resolution.

**Item No. 6: Increase in Borrowing Powers of the Board of Directors pursuant to Section 180 (1) (C) of the Companies Act, 2013.**

To consider and if thought fit, to pass the following resolution as a Special Resolution:

**RESOLVED THAT** supersession of the earlier resolution passed and pursuant to the provisions of Section 180 (1) (c) and other applicable provisions, if any of the Companies Act, 2013 read with Companies (Meeting of Board and its Powers) Rules, 2014, including any statutory modification (s) thereto, and consent of the Members of the Company be and is hereby accorded to borrow money, as and when required, from Bank (s), financial institution (s), foreign lenders (s), anybody corporate entity (ies), authority (ies) through any suppliers credit, through any other instruments either in Indian Rupees or in such other foreign currencies as may be permitted under law from time to time, notwithstanding that money so borrowed together with the monies already borrowed by the Company, if any apart from temporary loans obtained from the Company' bankers in ordinary course of business, may exceed the aggregate of the paid up capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose) provided that the total amount so borrowed by the Board shall not at any time exceed of Rs. 1,000 Crores (Rupees One Thousand Crores Only) on such terms and conditions as may be decided by the Board of Directors.

**RESOLVED FURTHER THAT** Mr. Aditya Halwasiya, Managing Director and / or Mr. Saurabh V. Karmase, Company Secretary and Compliance Officer of the company be and are hereby severally authorized to take all such steps as may be necessary, proper and expedient to give effect of this resolution.

**By Order of the Board  
For Cupid Limited**

**SD/-**

**Saurabh V. Karmase**

**Company Secretary and Compliance Officer**

**Place: Mumbai**

**Date: 23<sup>rd</sup> January, 2024**

## **NOTES:**

1. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 ("the Act"), in respect of the Special Business and the details as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and Secretarial Standard on General Meeting (SS-2) in respect of the Directors seeking appointment / re-appointment at this Extra Ordinary General Meeting is annexed hereto.

2. The Ministry of Corporate Affairs ("MCA") has vide its Circular dated September 25, 2023 and January 13, 2020 read with the Circulars dated April 8, 2020, April 13, 2020, May 5, 2020, December 28, 2022 (collectively referred to as "MCA Circulars") and SEBI vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, Circular No. SEBI/HO/CFD/CFD/PoD-2/P/CIR/2023/167 dated October 7, 2023 (collectively referred to as "SEBI Circulars"), permitted the holding of the Extra Ordinary General Meeting ("EGM") through VC, without the physical presence of the Members at a common venue till 30th September, 2024. Hence, in compliance with the MCA Circulars and SEBI Circulars, the 1<sup>st</sup> EGM for the financial year 2023-24 of the Company is being held through VC / OAVM on Wednesday, 21<sup>st</sup> February, 2024 at 3: 30 P.M. (IST).

In compliance of Section 20 of the Companies Act, 2013 and further to the aforesaid MCA Circulars and SEBI Circulars, notice of the 1<sup>st</sup> EGM for the financial year 2023- 24 along with the explanatory statement is being sent only through electronic mode to the Members whose e-mail addresses are registered with the Company / Depositories. Members may note that the Notice of EGM will also be available on the Company's Website: [www.cupidlimited.com](http://www.cupidlimited.com) Website of the Stock Exchanges i.e., BSE Limited: [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited: [www.nseindia.com](http://www.nseindia.com) and on the Website of CDSL: [www.evotingindia.com](http://www.evotingindia.com).

3. Green Initiative: To support the Green Initiative, Members who have not registered their email address are requested to register their e-mail address for receiving all the communications including Annual Report, Notices, Circulars etc. from the Company electronically.

4. A Member entitled to attend and vote at the EGM is entitled to appoint a Proxy to attend and vote on his / her behalf and the Proxy need not be a Member of the Company. Since this EGM is being held pursuant to the MCA Circulars and SEBI Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of Proxies by the Members will not be available for the EGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.

5. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the EGM through VC / OAVM. Corporate Members intending to authorise their Representatives to participate and vote at the EGM are requested to upload a copy of the Board Resolution / Authorization Letter on the E-Voting Portal or send to the Company at [cs@cupidlimited.com](mailto:cs@cupidlimited.com) with a copy marked to [shaileshmay@gmail.com](mailto:shaileshmay@gmail.com).

6. Members attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the Quorum under Section 103 of the Act.

7. Members are requested to intimate changes, if any, pertaining to their Name, Postal Address, E-mail Address, Telephone / Mobile Numbers, Permanent Account Number, Mandates, Nominations, Power of

Attorney, Bank Details viz., Name of the Bank, Branch Details, Bank Account Number, MICR Code, IFSC Code etc., to their Depository Participants ("DPs") in case the Shares are held in Electronic Form and Registrar / RTA in case the Shares are held in Physical Form.

8. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations, the Company has provided a facility to its Members to cast their vote electronically, through the E-Voting services provided by Central Depository Services (India) Limited ("CDSL") on all the Resolutions set forth in this Notice. Members who have cast their Votes by remote E-Voting prior to the EGM may also participate in the EGM through VC but shall not be entitled to cast their Vote on such Resolutions again. The manner and process of E-Voting remotely by Members is provided in the instructions for E- Voting which forms part of this Notice.

9. The Voting Rights of the Shareholders for voting through remote E-Voting at the EGM shall be in proportion to their share of the Paid-up Equity Share Capital of the Company as on Wednesday, 14<sup>th</sup> February, 2024 ('Cut-Off Date'). A Person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off Date, only shall be entitled to avail the facility of remote E-Voting or of voting at the EGM and who is not a Member as on the Cut-off Date shall treat this Notice for information purposes only.

10. The Remote E-Voting Period will commence on Sunday, 18<sup>th</sup> February, 2024 (IST 09:00 A.M.) and will end on Tuesday, 20<sup>th</sup> February, 2024 (IST 05:00 P.M.). During this period, Members of the Company, holding Shares either in Physical Form or in Dematerialised form, as on the Cut-off Date i.e., on Wednesday, 14<sup>th</sup> February, 2024 ('Cut-Off Date') shall be entitled to cast their vote by remote E-Voting. Once the Vote on a Resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

11. The facility for Voting during the EGM will also be made available. Members present in the EGM through VC and who 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 EVoting system during the EGM.

12. Any person who becomes a Member of the Company after sending the Notice and holding Shares as on the Cut-off date (14<sup>th</sup> February, 2024) may obtain the Login-id and Password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). However, if a Member is already registered with CDSL for remote E-Voting then he / she can use his / her existing User-id and Password for casting the Vote.

13. Members seeking any information with regard to any matter to be placed at the EGM, are requested to write to the Company mentioning their Name, Demat Account Number / Folio Number, E- mail, Mobile Number at [cs@cupidlimited.com](mailto:cs@cupidlimited.com) before 15 days of the meeting. The same will be replied by the Company suitably.

14. The Board of Directors has appointed Mr. Shailesh Kachalia, Practicing Company Secretary (Membership No. FCS 1391, CP No. 3888), Mumbai as the Scrutinizer to scrutinize the remote E-Voting Process and voting during the EGM, in a fair and transparent manner.

15. The Scrutinizer shall immediately, after the conclusion of E-Voting at the EGM, first count the Votes Cast during the EGM, thereafter, unblock the Votes Cast through remote E-Voting and make, not later than 48 hours of conclusion of the EGM, a consolidated Scrutinizer's Report of the Total Votes Cast in favour or against, if any, to the Chairman or a person authorized by him, who shall countersign the same. The Results

declared along with the Scrutinizer's Report shall be placed on the Website of the Company and on the Website of CDSL immediately. The results will also be communicated to BSE Limited and National Stock Exchange of India Limited where the Shares of the Company are listed.

**16. Instructions for attending the EGM through VC / OAVM:**

i. Shareholder will be provided with a facility to attend the EGM through VC / OAVM through the CDSL E-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under Shareholders / Members login by using the remote E-Voting credentials. The link for VC / OAVM will be available in Shareholder / Members login where the EVSN of the Company is displayed.

ii. Members may join the Meeting through Laptops, Smartphones, Tablets and I-Pads for better experience. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the Meeting. Please note that participants connecting from Mobile Devices or Tablets or through Laptops connecting via mobile hotspot may experience Audio / Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.

iii. Shareholders who would like to express their views / ask questions during the Meeting may register themselves as a speaker by sending their request before 15 days of the meeting from their registered E-mail address mentioning their names, DP-ID and Client- ID / Folio Number, PAN and Mobile Number at [cs@cupidlimited.com](mailto:cs@cupidlimited.com). Only those Members who have pre-registered themselves as a speaker will be allowed to express their views / ask questions during the EGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EGM.

iv. Those Shareholders who have registered themselves as a speaker will only be allowed to express their views / ask questions during the Meeting.

v. If any votes are cast by the Shareholders through the E-Voting available during the EGM and if the same Shareholders have not participated in the Meeting through VC / OAVM facility, then the votes cast by such Shareholders shall be considered as invalid, as the facility of E-Voting during the Meeting is available only to the Shareholders attending the Meeting.

17. Subject to the receipt of Requisite number of Votes, the Resolutions forming part of the EGM Notice shall be deemed to be passed on the date of the EGM.

**18. Voting through Electronic Means:**

Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 read with the Companies (Management and Administration) Rules, 2014 read with amendments or re-enactments made thereunder and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is pleased to provide the facility to exercise Members' Right to Vote at the 1<sup>st</sup> Extra Ordinary General Meeting for the financial year 2023-24 (EGM) by electronic means and the business may be transacted through E-Voting Services provided by Central Depository Services (India) Limited (CDSL).

The Members attending the Meeting, who have not already cast their vote through Remote E-Voting shall be able to exercise their Voting Rights at the Meeting. The Members who have already cast their vote through Remote E-Voting may attend the Meeting but shall not be entitled to cast their vote again at the EGM.

**19. The instructions for Shareholders for Voting Electronically are as under:**

i. The Voting Period commences on Sunday, 18<sup>th</sup> February 2024 (IST 09:00 A.M.) and closes on Tuesday, 20<sup>th</sup> February 2024 (IST 05:00 P.M.) during this period, the Shareholders of the Company, holding Shares either in Physical Form or in Dematerialized Form, as on the Cut-off Date, Wednesday, 14<sup>th</sup> February, 2024 may cast their vote electronically. The E- Voting Module shall be disabled by CDSL for Voting thereafter.

ii. Shareholders who have already voted prior to the Meeting Date would not be entitled to vote at the Meeting.

**Login method for E-Voting and Joining Virtual Meetings for Individual Shareholders holding Securities in Demat Mode:**

Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 on "E- Voting Facility provided by Listed Companies", Individual Shareholders holding Securities in Demat mode are allowed to cast their vote through their Demat Account maintained with the Depositories and Depository Participants. Shareholders are advised to update their Mobile Number and E-mail in their Demat Accounts in order to access the E-Voting Facility. Pursuant to the above said SEBI Circular, Login method for E-Voting and joining Virtual Meetings for Individual Shareholders holding Securities in Demat mode CDSL / NSDL is given below:

<b>Type of shareholders</b>	<b>Login Method</b>
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"><li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li><li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li><li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li><li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be</li></ol>

	able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining Virtual Meeting and Voting during the Meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open 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 e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining Virtual Meeting and Voting during the Meeting.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining Virtual Meeting and voting during the Meeting.

**Important note:** Members who are unable to retrieve User-id / Password are advised to use *Forgot User-id and Forgot Password* option available at above mentioned website.

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

<b>Login type</b>	<b>Helpdesk details</b>
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 contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30.

**Login method for e-Voting for Physical shareholders and shareholders other than individual holding in Demat form:**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	<p>Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company / Depository Participant are requested to contact Company / RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

7. After entering these details appropriately, click on "SUBMIT" tab.
8. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
9. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
10. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
11. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
12. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
13. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
14. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
15. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
16. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

**Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only:**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.



• Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; to [cs@cupidlimited.com](mailto:cs@cupidlimited.com) with a copy to [shaileshmay@gmail.com](mailto:shaileshmay@gmail.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL / MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY / DEPOSITORIES.**

1. For Physical shareholders - please provide necessary details like 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 Company / RTA email id.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

**Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (hereinafter referred to as 'the Act'), the rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations') and Secretarial Standards on General Meetings (SS-2)**

**ITEM No. 1:**

**Appointment of Mr. Ajay Halwasiya (DIN: 05172221) as an Executive Director of the Company.**

The Board of Directors (based on the recommendation of Nomination and Remuneration Committee) has appointed Mr. Ajay Halwasiya (DIN: 05172221) as an Additional Director of the Company as per the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with effect from 23<sup>rd</sup> January, 2024, subject to the approval of the shareholders.

The Board has also appointed Mr. Ajay Halwasiya as an Executive Director of the Company on a remuneration of Rs. Nil, subject to approval of the Members.

However, in terms of the amended Regulation 17(1C) of the Listing Regulations, a listed entity shall ensure that the approval of shareholders for appointment of a person on the Board of Directors has to be taken either at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Accordingly, approval of the shareholders is sought to comply with the Listing Regulations.

Mr. Ajay Halwasiya has given his consent to act as a Director of the Company pursuant to Section 152 of the Act. The Company has received a Notice under Section 160 of the Act from a Member signifying his candidature as a Director of the Company. Mr. Ajay Halwasiya has further confirmed that he is neither disqualified nor debarred from holding the Office of Director under the Companies Act or pursuant to any Order issued by SEBI.

**Brief profile of Mr. Ajay Halwasiya is as under: -**

Mr. Ajay Halwasiya is a Bachelors in Business Management (Major – Entrepreneurship) from Singapore Management University. He is associated with various foreign companies such as A & A Synergy DMCC, A & A Synergy Limited, Plus Holding Limited and Three Musketeers Hospitality.

He is a Promoter & Manager of a Proprietary Investment Desk domiciled in UAE which focuses on Global Capital Markets & International Real Estate. He is also Managing the operations & development of A Five Star Hotel Project at Al Marjan Island – Ras Al Khaimah.

The Board of Directors recommends the resolution no. 1 of this Notice, for appointment of Mr. Ajay Halwasiya as an Executive Director of the Company for the approval of the Members.

Except Mr. Ajay Halwasiya, Mr. Aditya Halwasiya, Mr. Kuldeep Halwasiya and their relatives, none of the other Directors and Key Managerial Personnel of the Company or their relatives, are concerned or interested, financially or otherwise, in the said Resolution.

## **ITEM No. 2:**

### **Increase in Authorised Capital and the Alteration of Capital Clause in Memorandum of Association of the company**

The existing Authorized Share Capital of the Company is Rs. 16,00,00,000/- (Sixteen Crore) consisting of 1,60,00,000 (One Crore Sixty Lacs) Equity Shares of Rs.10/- each.

The Board in its Meeting held on 23<sup>rd</sup> January, 2024 approved and recommended increasing the Authorised Share Capital to Rs. 50,00,00,000/- (Rupees Fifty Crore Only) consisting of 5,00,00,000 (Five Crores) equity shares of Rs. 10/- (Rupees Ten Only) each of ranking pari-passu with the existing Equity Shares in all respects, as per the Memorandum and Articles of Association of the Company. Consequently, Clause V of the Memorandum of Association would also require alteration so as to reflect the changed Authorised Share Capital.

The proposal for increase in Authorised Share Capital and amendment of Memorandum of Association of the Company requires approval of the Members.

The Board recommends the Resolution set out in Item no. 2 for approval of the Members as Ordinary Resolution.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in the proposed resolution.

## **ITEM No. 3:**

### **Issue of Convertible Warrants on a Preferential basis**

The Board of Directors of the Company in their meeting held on 23<sup>rd</sup> January, 2024, approved raising of funds aggregating upto Rs. 385,00,00,000/- (Rupees Three Hundred Eight Five Crores Only) by way of issuance of upto 22,00,000 (Twenty-Two Lakhs) warrants, each convertible into or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of 10/- each ('Warrants') at a price of Rs. 1,750/- (Rupees One Thousand Seven Hundred Fifty Only) each (including premium of Rs. 1,740/- each) payable in cash ('Warrants Issue Price'), aggregating upto Rs. 385,00,00,000/- (Rupees Three Hundred Eight Five Crores Only), which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (eighteen) months, to the allottees mentioned in the notice in the form of table A, (referred to as the 'Proposed Allottee'), by way of a preferential issue through private placement offer, that they have agreed to subscribe to the proposed preferential issue and has confirmed its eligibility in terms of Regulation 159 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the 'ICDR Regulations').

In accordance with Sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions, if any, of the Act and the rules made thereunder and in accordance with the ICDR Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), as amended from time to time, approval of the Members of the Company by way of special resolution is required to issue securities by way of private placement on a preferential basis issue.

Accordingly, in terms of the Act and the ICDR Regulations, consent of the members is being sought for the raising of funds aggregating upto Rs. 385,00,00,000/- (Rupees Three Hundred Eight Five Crores Only) by way of issuance of upto 22,00,000 (Twenty-Two Lakhs) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of 10/- each at a price of Rs. 1,750/- (Rupees One Thousand Seven Hundred Fifty Only) each (including premium of Rs. 1,740/- each) payable in cash, on a preferential basis to the Proposed Allottee as the Board of Directors of the Company may determine in the manner detailed hereafter.

The salient features of the preferential issue, including disclosures required to be made in accordance with Chapter V of the ICDR Regulations and the Act, are set out below:

**1. Objects of the Issue:**

The object of the issue is to meet the fund requirements of the company for business growth, working capital requirements and other general purposes.

**2. Maximum number of securities to be issued:**

The resolution set out in the accompanying notice authorizes the Board to raise funds aggregating upto Rs. 385,00,00,000/- (Rupees Three Hundred Eight Five Crores Only) by way of issuance of upto 22,00,000 (Twenty-Two Lakhs) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of 10/- each at a price of Rs. 1,750/- (Rupees One Thousand Seven Hundred Fifty Only) each (including premium of Rs. 1,740/- each) payable in cash.

Minimum amount of upto Rs. 96,25,00,000/- (Rupees Ninety-Six Crores Twenty-Five Lakhs Only), which is equivalent to 25% of the Warrants Issue Price shall be paid at the time of subscription and allotment of each Warrant. The warrant holder will be required to make further payments of Rs. 288,75,00,000/- (Rupees Two Hundred Eighty-Eight Crores Seventy-Five Lakhs Only), which is equivalent to 75% of the Warrants Issue Price at the time of exercise of the right attached to Warrant(s) to subscribe to equity share(s).

**3. The price or price band at which the allotment is proposed:**

The equity shares of the company are listed on BSE Limited and National Stock Exchange of India Limited. The Issue price i.e. Rs. 1,750/- (Rupees One Thousand Seven Hundred Fifty Only) per warrant (includes security premium of Rs. 1,740/- per warrant), is decided on the basis of Valuation Report of registered valuer, Mr. Manish Santosh Buchasia, Ahmedabad, Independent Registered Valuer, having a RV Reg. No. IBBI/RV/03/2019/12235 and having his office at 306, "Gala Mart" Nr. Sobo Centre, Before Safal Parisar, Above SBI / Union Bank, South Bopal, Ahmedabad - 380058, Gujarat, which is arrived as per SEBI ICDR Regulations, 2018.

**4. Basis on which the price has been arrived at along with report of the registered valuer:**

The Equity Shares of the Company are listed on BSE Limited ("BSE") and National Stock Exchange Limited are frequently traded as per provisions of ICDR Regulations. In terms of the provisions of Regulation 164 of the SEBI ICDR Regulations, the minimum price at which the warrants may be issued computes to Rs. 1,750/- (Rupees One Thousand Seven Hundred Fifty Only) each.

As mentioned in the valuation report, for arriving at the value of per security of the company and considering valuation inputs available for determining valuation under Regulation 164 (1) of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

**5. Name and Address of the Valuer who performed valuation:**

The Company has received Valuation Report dated 22<sup>nd</sup> January, 2024 from Mr. Manish Santosh Buchasia, Ahmedabad, Independent Registered Valuer, having a RV Reg. No. IBBI/RV/03/2019/12235 and having his office at 306, "Gala Mart" Nr. Sobo Centre, Before Safal Parisar, Above SBI / Union Bank, South Bopal, Ahmedabad - 380058, Gujarat.

**6. Certificates and Valuation Report:**

The Company has received Valuation Report dated 22<sup>nd</sup> January, 2024 from Mr. Manish Santosh Buchasia, Ahmedabad, Independent Registered Valuer.

The Company has also received a certificate from Mr. Shailesh Kachalia, practicing Company Secretary (Membership No: F1391), certifying that the Preferential Allotment is being made in accordance with the requirements contained in Chapter V of the SEBI (ICDR) Regulations, 2018.

Further, the Company has also received the pricing certificate from the M/s. Chaturvedi Sohan & Co (FRN:118424W), Chartered Accountant as required for obtaining in-principle approval from the stock exchange under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

All these certificates and valuation report will be available on the website of the Company i.e., [www.cupidlimited.com](http://www.cupidlimited.com) and available for inspection at the registered office of the Company during office hours.

**7. Relevant Date on the basis on which price has been arrived at:**

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, the Relevant Date for determining the floor price for the Preferential Allotment of warrants is Saturday, 20<sup>th</sup> January, 2024.

**8. The class or classes of persons to whom the allotment is proposed to be made:**

The warrants are proposed to be issued to the individual and entities who do not from the part of the promoter group. The entire proposed issue will be allotted to the Non-Promoters of the Company.

**9. Intent of the promoters, directors or key managerial personnel of the Company to subscribe to the offer:**

None of the Any Promoters, Directors or Key Management Personnel intends to subscribe to the warrants of the Company in the proposed issue.

**10. Time frame within which the preferential issue shall be completed:**

The allotment of warrants on Preferential basis shall be completed within 15 days from the date of shareholders' approval provided where the allotment on preferential basis is pending on account of

pendency of any approval by any regulatory authority or Central Government as per ICDR Regulations, the allotment shall be completed within 15 days from the date of such approval.

**11. Identity of the natural persons who are the ultimate beneficial owners of the warrants proposed to be allotted and / or who ultimately control the Proposed Allottee:**

Particulars of the proposed allottees and the identity of the natural persons who are the ultimate beneficial owners of the Convertible Warrant proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post Preferential Issue capital that may be held by them and change in control, if any, in the issuer consequent to the Preferential Issue: (As per shareholding pattern of **19<sup>th</sup> January, 2024**).

Sr. No.	Name of the proposed allottees	Category	Pre-issue Holding		Post-issue Holding*		Ultimate beneficial owners/Entities who ultimately control proposed allottees of the warrants proposed to be allotted
			No. of Shares	%	No. of Shares	%	
1.	Forbes EMF	Non-Promoter	Nil	Nil	80,00,000	2.56	Miss Li Hoy Choo Li Kim
2.	Elara India Opportunities Fund Limited	Non-Promoter	Nil	Nil	80,00,000	2.56	Mr. Rajendra Bhatt
3.	Aries Opportunities Fund Limited	Non-Promoter	Nil	Nil	80,00,000	2.56	Mr. Nitin Singhal
4.	Arrow Emerging Opportunities Fund Limited	Non-Promoter	Nil	Nil	80,00,000	2.56	Mr. Michail Mavros
5.	Zeal Global Opportunities Fund	Non-Promoter	Nil	Nil	60,00,000	1.92	Mr. Low Ren Feng
6.	Nova Global Opportunities Fund PCC Touchstone	Non-Promoter	Nil	Nil	60,00,000	1.92	Mr. Padam Khurana

\* The post preferential percentage of shareholding has been calculated assuming that all the Warrants allotted will be converted into equity shares and after the effect of split of shares from Rs. 10/- face value to Rs. 1/- face value and Issue of Bonus Shares (1:1) (After conversion into Equity Shares).

**12. Change in the control or composition of the Board that would occur consequent to preferential issue:**

There will neither be any change in the composition of the Board nor any change in the control of the company on account of the proposed preferential allotment. However, there will be corresponding changes in the shareholding pattern as well as voting rights consequent to preferential allotment.

**13. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as the price:**

No, preferential allotment is made during the year.

**14. Valuation and Justification for the allotment proposed to be made for consideration other than cash:**

The Proposed allotment is made by cash so the same is not applicable.

**15. Lock-in period:**

The Warrants allotted pursuant to this resolution and/or the resultant equity shares to be issued and allotted upon exercise of right attached to the Warrants as above shall be subject to a lock-in for such period as per the provisions of Chapter V of the ICDR Regulations.

**16. Shareholding pattern of the Company before and after the Preferential Issue:**

The shareholding pattern before and after completion of the proposed preferential issue would be as under:

Sr. No.	Category	Pre-issue		Post-issue	
		No. of shares	% of Capital	No. of shares	% of Capital
<b>A</b>	<b>Promoters Holding</b>				
1	Indian:				
	Individual	42,56,418	31.91	8,51,28,360	27.25
	Bodies corporate	17,54,385	13.15	3,50,87,700	11.23
	<b>Sub-total</b>	<b>60,10,803</b>	<b>45.07</b>	<b>12,02,16,060</b>	<b>38.49</b>
2	Foreign promoters	0	0	0	0
	<b>Sub-Total (A)</b>	<b>60,10,803</b>	<b>45.07</b>	<b>12,02,16,060</b>	<b>38.49</b>
<b>B</b>	<b>Non-Promoters Holding</b>				
1	Institutional (Domestic)				
	NBFCs registered with RBI	2,04,142	1.53	40,82,840	1.31
2	Institutional (Foreign)				
	Foreign Portfolio Investors Category I	1,57,981	1.18	4,71,59,620	15.10
	Foreign Portfolio Investors Category II	10,000	0.07	2,00,000	0.06
3	Central Government/ State Government	0	0	0	0
4.	Non- Institutional				
	Investor Education and Protection Fund (IEPF)	5,00,320	3.75	1,00,06,400	3.20
	Individuals - i. Individual shareholders holding nominal share capital up to Rs. 2 lakhs.	28,43,113	21.32	5,68,62,260	18.20

	INDIVIDUAL - ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.	9,26,998	6.95	1,85,39,960	5.94
	NON-RESIDENT INDIANS (NRIs)	1,86,915	1.40	37,38,300	1.20
	BODIES CORPORATE	20,10,974	15.08	4,02,19,480	12.88
	Any Other (CLEARING MEMBER)	3,30,791	2.48	66,15,820	2.12
	Any Other (FOREIGN PORTFOLIO INVESTOR (INDIVIDUAL)-CATEGORY II)	240	0.00	4,800	0.00
	Any Other (HINDU UNDIVIDED FAMILY)	1,52,890	1.15	30,57,800	0.98
	Any Other (PROPRIETARY FIRM)	1,253	0.01	25,060	0.01
	Any Other (TRUSTS)	1,580	0.01	31,600	0.01
	Key Managerial Personnel	0	0	1,55,000	0.05
	Employees	0	0	14,39,980	0.46
	<b>Sub-Total (B)</b>	<b>73,27,197</b>	<b>54.93</b>	<b>19,21,38,920</b>	<b>61.51</b>
<b>C</b>	<b>Non – Promoter Non Public Holding</b>				
	Custodian/DR Holder	0	0	0	0
	<b>Sub-Total (C)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Grand Total (A + B + C)</b>	<b>1,33,38,000</b>	<b>100.00</b>	<b>31,23,54,980</b>	<b>100.00</b>

Note:

- 1) The above shareholding pattern has been prepared on the basis of shareholding as on **19<sup>th</sup> January, 2024**.
- 2) The post preferential percentage of shareholding has been calculated assuming that all the Warrants allotted will be converted into equity shares and after the effect of split of shares from Rs. 10/- face value to Rs. 1/- and Issue of Bonus Shares (1:1) (After conversion into Equity Shares).

#### 17. Undertaking by the Company:

The Company hereby undertakes that:

a) The Company undertakes that the Company shall re-compute the price of the specified securities in terms of the provision of these regulations where it is required to do so. Further, the Company also undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the warrant shall continue to be locked- in till the time such amount is paid by the allottees.

b) The Company is eligible to make the Preferential Issue to the Proposed Allottee under Chapter V of the ICDR Regulations.



**18. Material terms of raising such securities:**

The equity shares to be allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank pari passu with the then existing equity shares of the Company in all respects including the payment of dividend and voting rights.

**19. Particulars of the offer, Kinds of Securities Offered, Price of the Securities offered including date of passing of Board resolution:**

Issue of upto 22,00,000 (Twenty- Two Lakhs) Convertible Warrants of Face Value of Rs. 10/- (Rupees Ten Only) each at an issue price of Rs. 1,750/- (Rupees One Thousand Seven Hundred Fifty Only) including Security Premium of Rs. 1,740/- (Rupees One Thousand Seven Hundred Forty Only) on preferential basis for Cash consideration aggregating amount of Rs. 385 Crore (Rupees Three Hundred Eighty-Five Crores Only).

Date of passing Board Resolution for aforesaid Preferential Issue is 23<sup>rd</sup> January, 2024.

**20. Principal terms of assets charged as securities:**

Not applicable.

**21. The current and proposed status of the allottee(s) post Preferential Issue namely, promoter or non-promoter:**

Sr. No.	Name of the proposed Allottees	Current status of the allottees namely promoter or non-promoter	Proposed status of the allottees post the preferential issue namely promoter or non-promoter
1.	Forbes EMF	Non-Promoter	Non-Promoter
2.	Elara India Opportunities Fund Limited	Non-Promoter	Non-Promoter
3.	Aries Opportunities Fund Limited	Non-Promoter	Non-Promoter
4.	Arrow Emerging Opportunities Fund Limited	Non-Promoter	Non-Promoter
5.	Zeal Global Opportunities Fund	Non-Promoter	Non-Promoter
6.	Nova Global Opportunities Fund PCC Touchstone	Non-Promoter	Non-Promoter

**22. Other disclosures:**

a) The Company has obtained the report of the registered valuer as required under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 for the proposed Preferential Issue and under applicable provisions of SEBI ICDR Regulations, which is made available on the website of the Company at [www.cupidlimited.com](http://www.cupidlimited.com).

b) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer is not applicable as the allotment of warrant under the Preferential Issue is for a cash consideration.

c) None of the Company, its directors or Promoters have been declared as wilful defaulter or fraudulent borrower as defined under the ICDR Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the ICDR Regulations.

d) The Company has not made any preferential allotment of securities during the last financial year.

e) All the warrants held by the Proposed Allottees in the Company are in dematerialized form only.

f) None of the proposed allottees to whom warrants are proposed to be allotted by this preferential issue had sold/transferred Equity Shares of the Company in the 90 trading days preceding the Relevant Date.

None of the Directors, Key Managerial Personnel or their relatives thereof are in any way financially or otherwise concerned or interested in the passing of this Special Resolution as set out at Item No. 3 of this notice except and to the extent of their shareholding in the Company.

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the said warrants to the Proposed Allottee is being sought by way of a special resolution as set out in the said item no. 3 of the Notice. Issue of the equity shares pursuant to the exercise of the rights attached to warrants would be within the authorised share capital of the Company.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the resolution at Item No. 3 of the accompanying Notice for approval by the Members of the Company as a Special Resolution.

Documents referred to in the notice/explanatory statement will be available for inspection by the members of the Company at the registered office of the Company.

#### **ITEM No. 4:**

##### **Sub-Division / Split of Equity Shares of the Company**

The Equity Shares of your Company are listed and are being actively traded on the Bombay Stock Exchange ("BSE Limited") and National Stock Exchange of India Limited ("NSE"). The Company's strong performance and recent management takeover has led to a significant rise in the market price of the equity shares of the Company, enhancing the shareholders' wealth. With a view to enhance the liquidity in the capital market and encourage the participation of small investors by making Equity Shares of the Company more affordable, the Board of Directors ("Board") at its Meeting held on January 23, 2024, considered, and approved the subdivision of 1 (One) Equity Share of the Company having face value of Rs. 10/- (Rupees Ten only) each fully paid-up into 10 (Ten) Equity Shares having face value of Rs. 1/- (Rupees One Only) each fully paid-up subject to the approval of the Members of the Company.

Details of Sub-division are as follows:

Particulars	Pre-Sub-Division / Split			Post Sub – Division / Split		
	Face Value (Rs.)	No. of Equity Shares	Total Amount (Rs.)	Face Value (Rs.)	No. of Equity Shares*	Total Amount (Rs.)
Authorised Share Capital	10	1,60,00,000	16,00,00,000	1	50,00,00,000	50,00,00,000
Issued, paid-up and subscribed Share Capital	10	1,34,17,749	13,41,77,490	1	13,41,77,490	13,41,77,490

\*Authorised share Capital will be increased to Rs. 50,00,00,000/- from Rs. 16,00,00,000/- subject to shareholder's approval and necessary filings with the Authorities and their approvals.

The sub-division / Split of Equity Shares of face value of Rs. 10/- each of the aforesaid would require consequential amendments to the existing Clause V of the Memorandum of Association (MOA) of the Company.

None of the Directors / Key Managerial Personnel of the Company and their relatives are in any way concerned or interested (financial & otherwise), in the resolution set out in Item No. 4 of this Notice except to the extent of their shareholding in the Company.

The Board recommends passing of the resolution set out in Item No. 4 for the approval of the members of the Company by way of Ordinary Resolution.

#### **ITEM No. 5:**

##### **Issue of Bonus Shares**

The Board of Directors at its meeting held on January 23, 2024, subject to consent of the members of the Company, approved and recommended issue of bonus equity shares of Rs. 15,61,77,490/- (Rupees Fifteen Crores Sixty-One Lakhs Seventy-Seven Thousand Four Hundred Ninety Only) to the members of the Company in the proportion of 1:1 i.e., 1 (One) new fully paid-up equity share of Rs. 1/- (Rupees One only) each for every 1 (One) existing fully paid-up equity share of Rs. 1/- (Rupees One only) (i.e. as adjusted for sub-division / split of equity share) each by capitalizing a sum not exceeding Rs. 15,61,77,490/- (Rupees Fifteen Crores Sixty-One Lakhs Seventy-Seven Thousand Four Hundred Ninety Only) out of securities premium account and/or any other permitted reserves / surplus of the Company, as may be considered appropriate based on the Audited Accounts of the Company for the Financial Year Ended March 31, 2023. The same is proposed to be applied in full, by issuing at par 15,61,77,490 (Fifteen Crores Sixty-One Lakhs Seventy-Seven Thousand Four Hundred Ninety Only) new fully paid equity shares of Rs. 1/- each (i.e. as adjusted for sub-division / split of equity share) as bonus shares.

The issue of bonus equity shares by way of capitalization of the sums standing to the credit of securities premium account and/or any other permitted reserves / surplus of the Company, as may be considered

appropriate for the purpose of issue of bonus equity shares requires members' approval in terms of Sections 63 of the Companies Act, 2013 and other applicable statutory and regulatory approvals.

None of the Directors or Key Managerial Person (KMP) of the Company or their relatives are, in any way, concerned or interested, financial or otherwise, in the resolution set out in item No. 5 of this Notice except to the extent of their shareholding in the company.

The Board recommends the Ordinary Resolution set out at Item No. 5 of this Notice for approval by the members.

**ITEM No. 6:**

**Increase in Borrowing Powers of the Board of Directors pursuant to Section 180 (1) (C) of the Companies Act, 2013**

For expansion of business the Company might be required to borrow money from bank (s), Financial institution (s), foreign lender (s), anybody corporate entity (ies), authority (ies) through suppliers' credit, through any other instruments either in Indian rupees or in such other foreign currencies and mortgage and/or create charge on the movable and immovables properties of the Company. both present and future and/or the whole or any part of the undertaking(s) of the Company in favour other lender(s) and/or trustee(s) for securing the borrowings of the Company availed/to be availed by way of loan(s) (in foreign currency and/or rupee currency) and securities (issued/to be issued by the Company), from time to time subject to the limit approved by members under Section 180(1)(a) of the Companies Act, 2013.

The Board of Directors recommends the Resolution as set out at item No. 6 accompanying Notice for approval of the Members of the Company.

**By Order of the Board  
For Cupid Limited**

**SD/-  
Saurabh V. Karmase  
Company Secretary and Compliance Officer  
Place: Mumbai  
Date: 23<sup>rd</sup> January, 2024**

**Details of Director Seeking Appointment in EGM**

**[In pursuance of Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards - 2 (SS-2)]**

Name of Director	Mr. Ajay Halwasiya
Date of Birth	11 <sup>th</sup> February, 1992
Nationality	Indian
Date of Appointment on the Board	23 <sup>rd</sup> January, 2024
Qualifications	Bachelors in Business Management (Major – Entrepreneurship) from Singapore Management University
Expertise in specific functional area	As provided in the respective Explanatory statement
Number of shares held in the Company	Nil
Relationships between Directors inter-se	1. Brother of Mr. Aditya Kumar Halwasiya 2. Nephew of Mr. Kuldeep Halwasiya
Remuneration details (Including Sitting Fees & Commission)	Nil
Remuneration last drawn	Not applicable
Number of meetings of the Board attended during the year 2022-2023	Not applicable
List of the directorships held in other companies*	Nil
Chairman / Member in the Committees of the Boards of companies in which he is Director*	Nil

\*Directorship includes Directorship of Public Companies & Committee membership includes only Audit Committee and Stakeholders' Relationship Committee of Public Limited Company (whether listed or not).