



CUPID LIMITED

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

Date: - 02/04/2026

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: - Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (“Listing Regulations”).

Dear Sir / Madam,

In continuance with our intimation dated January 21, 2026 and pursuant to regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 we would like to inform that the company has made the payment of 25% i.e. Rs. 82,88,31,250 to Baazar Style Retail Limited for subscribing 1,01,00,000 warrants convertible in to equity shares.

The details required under regulation 30 of Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is attached as Annexure – A.

For Cupid Limited

Saurabh V. Karmase
Company Secretary and Compliance Officer

Factory & Registered Office:

CIN No.: L25193MH1993PLC070846



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



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www.cupidlimited.com
info@cupidlimited.com

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ANNEXURE - A

The details required under regulation 30 of Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

1. Name of the target entity, details in brief such as size, turnover etc.	<p>Name: Baazar Style Retail Ltd</p> <p>Authorized Share Capital (As on 31st March, 2025): Rs. 50,00,00,000/- divided into 10,00,00,000 equity shares of Rs. 5 per share.</p> <p>Paid Up Share Capital (As on 31st March, 2025): Rs. 37,30,86,765 divided into 7,46,17,353 equity shares of Rs. 5 per share.</p> <p>Turnover, PAT, Net Worth: (Consolidated as on 31st March, 2025)</p> <p>Turnover: Rs. 134,371.29 Lacs PAT: Rs. 1,466.29 Lacs Net Worth: Rs. 40,372 Lacs</p>
2. Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length".	The acquisition will not fall within related party transaction(s) and the promoter / promoter group / group companies does not have any interest in the entity being acquired.
3. Industry to which the entity being acquired belongs.	Speciality Retail
4. Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity).	This strategic investment marks an important step in strengthening Cupid's retail presence and expanding consumer reach. Style Baazar's established network of over 250 stores will provide a strong platform to scale Cupid's FMCG product portfolio across key regional markets. As the store network expands to over 500 locations within next 3 years, Cupid's products will be an integral part of that growth, enabling wider availability, improved visibility, and deeper engagement with consumers.

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5. Brief details of any governmental or regulatory approvals required for the acquisition.	Not Applicable																
6. Indicative time period for completion of the acquisition.	The preferential warrants allotted will be converted in to equity shares within the timelines specified under the provisions of SEBI (ICDR) Regulations, 2018.																
7. Nature of consideration - whether cash consideration or share swap and details of the same.	Cash consideration - 25% i.e. Rs. 82,88,31,250 is paid by the company towards allotment of warrants and balance 75% will be paid at the time of exercise of right of conversion of warrants in to equity shares.																
8. Cost of acquisition or the price at which the shares are acquired.	Rs. 328.25 per warrant convertible in to equity share.																
9. Percentage of shareholding / control acquired and / or number of shares acquired.	1,01,00,000 warrants convertible in to equity shares are acquired.																
10. Brief background about the entity acquired in terms of products / line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	<p>Baazar Style Retail Limited was incorporated on June 3, 2013. The Company is engaged in the business of fashion retail.</p> <p>Country of Incorporation – India.</p> <p>Consolidated turnover of the targeted company for last 3 years is as follows: (Rs. In Lacs)</p> <table border="1"><thead><tr><th>Particulars</th><th>2022-23</th><th>2023-24</th><th>2024-25</th></tr></thead><tbody><tr><td>Revenue from operations</td><td>78,790.27</td><td>97,288.20</td><td>134,371.29</td></tr><tr><td>Other income</td><td>648.60</td><td>994.46</td><td>897.58</td></tr><tr><td>Total income</td><td>79,438.87</td><td>98,282.66</td><td>135,268.87</td></tr></tbody></table>	Particulars	2022-23	2023-24	2024-25	Revenue from operations	78,790.27	97,288.20	134,371.29	Other income	648.60	994.46	897.58	Total income	79,438.87	98,282.66	135,268.87
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