



Date: March 02, 2026

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

SCRIP CODE: 512361
ISIN: INE108G01010

Subject: Outcome of Bord Meeting

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), we hereby inform that the Board of Directors of the Company, at its meeting held on today i.e., Monday, March 02, 2026, inter-alia, has discussed, considered and approved the following:

1. Allotment of 3,87,08,920 equity shares of ₹10/- each at an issue price of ₹90/- per share (including a premium of ₹80/- per share), on a preferential basis for consideration other than cash (i.e., swap of shares), to the shareholders of **Rinpoche Spirits Private Limited**, in accordance with Chapter V of the SEBI (ICDR) Regulations, 2018 and the applicable provisions of the Companies Act, 2013 and rules made thereunder, as per the list enclosed as **Annexure I**.
2. Allotment of 6,51,387 equity shares of ₹10/- each at an issue price of ₹90/- per share (including a premium of ₹80/- per share), on a preferential basis for consideration other than cash (i.e., swap of shares), to the shareholders of **Crochet Industries Private Limited**, in accordance with Chapter V of the SEBI (ICDR) Regulations, 2018 and the applicable provisions of the Companies Act, 2013 and rules made thereunder, as per the list enclosed as **Annexure II**.
3. Acquisition of 100% stake in Rinpoche Spirits Private Limited ("**RSPL**") through equity investment. (Details are enclosed herewith as **Annexure III**).
4. Execution of a Memorandum of Understanding ("**MOU**") for purchase of a large / substantial Production capacity running Alcobev unit in the State of Odisha.

The detailed terms and consideration for the proposed purchase of this unit shall be intimated to the Stock Exchange(s) upon execution of the definitive agreement(s) / sale deed, in accordance with the SEBI Listing Regulations.

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

(CIN: L11010MH1985PLC036665)

Registered office:

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

Corporate office:

Stride Hospitals Building, 4th Floor,
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Tirumalagiri - 500072, Telangana, India.

Marketing office:

First Floor, Haudin Road, off
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560042, India.

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5. Opening of branch offices of the Company in various States within India, including West Bengal, Odisha, Sikkim, Goa and Karnataka, to expand business operations, strengthen marketing and manufacturing support functions, hold operational assets, and undertake activities relating to obtaining and operating excise licences (including fresh/new licences, transfer, lease, franchise or otherwise) in accordance with applicable State Excise Policies and other applicable laws.

The meeting commenced at 06:30 p.m. (IST) and concluded at 06:48 p.m. (IST).

The aforesaid information shall be made available on the Company's website at www.cupidalcobev.com.

Kindly take the above on record.

Thanking you.

Yours faithfully,

**For Cupid Breweries and Distilleries Limited
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**Sachin Rawat
CFO & Company Secretary**

Encl: a/a

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Annexure I

Details pursuant to Schedule III of Part A of SEBI (listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr. No	Name of the Proposed Allottees	Consideration Received (other than Cash) Equity Shares of Face value 10/- each of Rinpoche Spirits Private Limited	No. of Equity Shares to Issue and Allot of Cupid Breweries and Distilleries Limited against swapping	Current Status / Category	Proposed Status / Category
1	Venkatachalam Prasad Erramilli	13,53,005	1,16,48,416	Promoter	Promoter
2	Bhagvandas Lily Rodrigues	13,53,005	1,16,48,416	Promoter	Promoter
3	Sri Venkata Rajeswara Rao Samavedam	12,27,792	1,05,71,277	Public	Public
4	Soma Sree Harsha	1,72,754	14,87,407	Public	Public
5	Arun Kumar L	5,808	50,000	Public	Public
6	Parag Mitra	39,865	3,43,231	Public	Public
7	Sachin H Singh Rawat	5,924	51,000	Public	Public
8	Kishore Kumar Reddy	4,182	36,000	Public	Public
9	Gaddameedi Leela Jamuna	1,046	9,000	Public	Public
10	Siva Nageswara Rao Doradla	3,32,657	28,64,173	Public	Public

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Annexure II

Details pursuant to Schedule III of Part A of SEBI (listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

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

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Annexure III

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Acquisition of Rinpoche Spirits Private Limited

Sr. No.	Particulars	
1	Name of the target entity, details in brief such as size, turnover etc.	<p>Rinpoche Spirits Private Limited (RSPL)</p> <p>Authorized Share Capital: ₹4,50,00,000 divided into 45,00,000 equity shares of ₹10 each.</p> <p>Paid-up Share Capital: ₹4,49,60,380 divided into 44,96,038 equity shares of ₹10 each.</p> <p>Turnover as on 31 March 2025: NIL Revenue: ₹34,90,720</p>
2	<p>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</p> <p>If yes, nature of interest and details thereof and whether the same is done at "arm's length";</p>	<p>The equity shares of the Company are being allotted, for consideration other than cash (i.e., share swap), to the existing shareholders of Rinpoche Spirits Private Limited, comprising both Promoters and Non-Promoters.</p> <p>To the extent that certain allottees belong to the Promoter/Promoter Group of the Company, the transaction may be construed as a related party transaction. However, the transaction is undertaken pursuant to a Valuation Report issued by a SEBI Registered Valuer and is on an arm's length basis.</p>
3	Industry to which the entity being acquired belongs	<p>RSPL is engaged in the business of manufacturing Alcoholic Spirits and Distilled Beverages (IMFL).</p> <p>It has manufacturing facilities</p>

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		located in the State of Odisha. The company has developed infrastructure for future expansion and has installed modern plant and machinery using advanced technology.
4	Objects and impact 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)	The acquisition of RSPL will enable Cupid Breweries and Distilleries Limited to obtain complete control over the manufacturing business of IMFL and breweries operations, thereby strengthening its operational capabilities and enhancing long-term value for all stakeholders, including shareholders.
5	Brief details of any governmental or regulatory approvals required for the acquisition;	No separate governmental or regulatory approval is required specifically for the acquisition of Rinpoche Spirits Private Limited.
6	Indicative time period for completion of the acquisition	Within 20 days from the date of allotment or execution of transfer of shares of RSPL through Corporate Action, whichever is earlier.
7	Nature of consideration - whether cash consideration or share swap and details of the same	Consideration is discharged by way of share swap.
8	Cost of acquisition or the price at which the shares are acquired	3,87,08,920 equity shares of Cupid Breweries and Distilleries Limited are allotted in exchange for 44,96,038 equity shares of RSPL held by its shareholders. The acquisition is on a share swap basis with no cash outflow. Valuation Report from a SEBI Registered Valuer has been obtained and hosted on the Company's website.
9	Percentage of shareholding/ control acquired and / or number of shares acquired	The Company has acquired 100% equity stake in RSPL comprising 44,96,038 equity shares of ₹10 each upon completion of the transaction.

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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>a. Line of Business: Manufacturing of Alcoholic Spirits and Distilled Beverages (IMFL).</p> <p>b. Date of incorporation: 29 November 2018</p> <p>c. Turnover (Last 3 Years): FY 2023-24 - NIL FY 2022-23 - NIL FY 2021-22 - NIL</p> <p>d. Geographic Presence: India</p>
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