



CUPID LIMITED

Manufacturers and Suppliers of Male & Female Condoms

Date: - 29/08/2022

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: NOTICE OF 29TH ANNUAL GENERAL MEETING OF THE COMPANY

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 Twenty Ninth Annual General Meeting of the company scheduled to be held on **Wednesday, 28th September, 2022 at 12.00 noon** 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 V. Karmase

Company Secretary and Compliance Officer

ECSIN: EA041701A000083921

CIN No.: L25193MH1993PLC070846

Factory & Registered Office:

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

Tel: +91 2551 230280 / 230772 / +91 7722009580 Email: info@cupidlimited.com, Website: www.cupidlimited.com



NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 29th Annual General Meeting of the Shareholders of CUPID LIMITED will be held on Wednesday, 28th September, 2022 at 12.00 noon through two-way Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') facility, to transact the following business: -

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the company for the financial year ended 31st March, 2022 together with the Report of the Directors and the Auditors thereon.
2. To declare a dividend on equity shares.
3. To appoint a Director in place of Mr. Suresh Chand Garg (DIN: 01437499), who retires by rotation and being eligible, offers himself for re-appointment.
4. Appointment of Auditors and to fix their remuneration: -

To pass the following resolution as an Ordinary Resolution :

RESOLVED THAT pursuant to the provisions of Section- 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force) Messrs Chaturvedi Sohan & Co, Chartered Accountants registered with the Institute of Chartered Accountants of India (ICAI) vide Firm Registration Number (FRN No.) 118424W, be and are hereby reappointed as Statutory Auditors of the Company for a term of five years from the conclusion of the 29th Annual General Meeting of the Company till the conclusion of the 34th Annual General Meeting on such remuneration plus goods & service tax, out-of-pocket expenses, as may be mutually agreed upon by the Board of Directors and the Statutory Auditors in relation with the audit of accounts of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and/or Mr. Saurabh V. Karmase, Company Secretary of the Company be and are hereby severally authorised to do all such acts and take all such steps as may be considered necessary, proper or expedient to give effect to this Resolution."

SPECIAL BUSINESS

5. Payment of Commission to Non-Executive Directors based on Net Profits of the Company.

To pass the following resolution as Special Resolution:

RESOLVED THAT pursuant to the provisions of Regulation 17(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory amendment(s) or modification(s) thereto for the time being in force) and Section 197 and any other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the 'Act') and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the company be and is hereby accorded to the payment of commission of a sum not exceeding 0.60% of the annual net profits of the Company computed in accordance with the provisions of Section 197 read with Section 198 of the Act, to Non-Executive Directors of the Company (other than Executive Director) in equal proportion for a period of one (1) year and such payment shall be made in respect of the profit of the Company for the financial year commencing from April 01, 2022 to March 31, 2023.

RESOLVED FURTHER THAT the above commission shall be in addition to the sitting fees payable to the Director(s) for attending the meetings of the Board or Committee thereof or for any other purpose whatsoever as may be decided by the Board of Directors and reimbursement of expenses for participation in the Board and other meetings.

6. Reappointment of Ms. Nalini Mishra (DIN – 07110900) as an Independent Director of the company.

To pass the following resolution as Special Resolution:



RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Ms. Nalini Mishra (DIN – 07110900), Independent Director of the Company, who was reappointed by the board of directors for 2nd consecutive term in the board meeting held on 9th August, 2022 and who has submitted a declaration that she meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment for a second term under the provisions of the Companies Act, 2013, Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby re-appointed as an Independent Director of the Company to hold office for a period from 26th August, 2022 to the conclusion of 34th AGM of the Company to be held in the year 2027 and she shall not be liable to retirement by rotation.

RESOLVED FURTHER THAT Mr. Omprakash Garg, Managing Director and/or Mr. Saurabh V. Karmase, Company Secretary of the Company be and is hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

7. Appointment of Mr. Sunil Sureka (DIN No. 09692513) as an Independent Director of the company.

To pass the following resolution as Special Resolution:

RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 of the Companies Act, 2013 read with Schedule IV and Companies (Appointment and Qualification of Directors), Rules, 2014 and any other applicable provisions, sections, rules of the Companies Act, 2013 and applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Sunil Sureka (DIN No. 09692513) who was appointed by the Board of Directors as an Additional Independent Director of the Company with effect from August 9, 2022 and who holds office up to the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and who has submitted the declaration of Independence as provided in the Act and SEBI Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a Member proposing his candidature for the office of Director be and is hereby appointed as an Independent Director of the company to hold office till the conclusion of 32nd AGM of the Company to be held in the year 2025 and he shall not be liable to retirement by rotation.

RESOLVED FURTHER THAT Mr. Omprakash Garg, Managing Director of the Company or Mr. Saurabh V. Karmase, Company Secretary and Compliance Officer of the company be and are hereby severally authorized to sign and execute all such documents and papers as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may be considered expedient and necessary in this regard.

8. To approve Cupid Limited - Employees Stock Option Plan 2022.

To pass the following resolution as Special Resolution:

RESOLVED THAT pursuant to the provisions of Section 62 (1) (b) of the Companies Act, 2013 (“the Act”) and the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Act, including any statutory modification(s) or re-enactment of the Act for the time being in force and in accordance with the provisions of the Memorandum and Articles of Association of the Company and the provisions of the Securities and Exchange Board Of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 including any modifications thereof or supplements thereto (“the SEBI SBEB and Sweat Equity Regulations”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the SEBI LODR Regulations”), the Listing Agreement entered into with the Stock Exchange where the securities of the Company are listed and any other applicable laws for the time being in force and subject to such other consents, permissions, sanctions and



approvals which may be agreed by the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee, the consent of the Shareholders be and is hereby accorded to the Board to create, offer and grant from time to time the ‘CUPID LIMITED - Employees Stock Option Plan 2022’ (“CUPID LIMITED ESOP - 2022”) in one or more tranches to or for the benefit of such person(s) who are in the employment of the Company, whether working in India or outside India, including Director of the Company, whether Whole-time director or not, including a non executive director, but excluding promoter, promoter group and independent directors, a director who, either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the company and such other persons as may from time to time be allowed to be eligible for the benefit under the provisions of applicable laws and Regulations prevailing from time to time (hereinafter collectively referred to as “Employees”) selected on the basis of criteria decided by the Board under the CUPID LIMITED ESOP - 2022, such number of stock options convertible into Equity Shares of the Company (“Options”), in one or more tranches, not exceeding 2,50,000 (Two Lacs Fifty Thousand) equity shares of face value of Rs. 10/- each (Rupees Ten), at such price and on such terms and conditions as may be fixed or determined by the Board in accordance with the CUPID LIMITED ESOP - 2022, and all provisions of applicable laws.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot Equity Shares directly to the Employees upon exercise of Options from time to time in accordance with the CUPID LIMITED ESOP - 2022 and such equity shares shall rank pari-passu in all respects with the then existing equity shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger, buy-back, scheme of arrangement and sale of division or other reorganization of capital structure of the Company, as applicable from time to time, if any additional equity shares are issued by the Company for the purpose of making a fair and reasonable adjustment to the Stock Options granted earlier, the above ceiling shall be deemed to be increased to the extent of such additional equity shares issued.

RESOLVED FURTHER THAT in case the equity shares of the Company are either subdivided or consolidated, then the number of equity shares to be issued and allotted on exercise of Options granted under the CUPID LIMITED ESOP - 2022 and the exercise price of Options granted under the CUPID LIMITED ESOP- 2022 shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs. 10/- per equity share bears to their revised face value of the equity shares of the Company after such subdivision or consolidation, without affecting any other rights or obligations of the employees who have been granted Stock Options under the CUPID LIMITED ESOP - 2022.

RESOLVED FURTHER THAT without prejudice to the generality of the above but subject to the terms as may be approved by the Members of the Company, the Board which includes the Compensation / Nomination and Remuneration Committee is authorised to formulate, evolve, decide upon and implement the CUPID LIMITED ESOP – 2022, determine the detailed terms and conditions of the aforementioned CUPID LIMITED ESOP – 2022 including but not limited to the quantum of the Options to be granted per employee, the number of Options to be granted in each tranche, the terms or combination of terms subject to which the said Options are to be granted, the exercise period, the vesting period, the vesting conditions, instances where such Stock Options shall lapsed, cancelled or surrendered and to grant such number of Options, to such employees of the Company, at price, at such time and on such terms and conditions as set out in the CUPID LIMITED ESOP – 2022 and as the Board or the Compensation / Nomination and Remuneration Committee may in its absolute discretion think fit.

RESOLVED FURTHER THAT the Nomination and Remuneration Committee be designated as the Compensation Committee in accordance with Regulation 5(1) and Regulation 5(2) of the SEBI SBEB and Sweat Equity Regulations for the purposes of administration of CUPID LIMITED ESOP - 2022.

RESOLVED FURTHER THAT the Board and / or Committee is hereby authorised to make any modifications,



changes, variations, alterations or revisions in the CUPID LIMITED ESOP - 2022 as it may deem fit, from time to time or to suspend, withdraw or revive the CUPID LIMITED ESOP - 2022 from time to time, in conformity with applicable laws, provided such variations, modifications, alterations or revisions are not detrimental to the interests of the Employees.

RESOLVED FURTHER THAT the Board shall take necessary steps for listing of the Equity Shares allotted under the CUPID LIMITED ESOP - 2022 on the Stock Exchanges, where the Shares of the Company are listed in accordance with the provisions of the SEBI SBEB and Sweat Equity Regulations, the SEBI LODR Regulations and other applicable laws and regulations.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper and to settle all questions, difficulties or doubts that may arise in relation to formulation and implementation of the CUPID LIMITED ESOP - 2022 at any stage including at the time of listing of the equity shares issued herein without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any powers conferred herein to Nomination and Remuneration Committee or such other Committees, with power to sub-delegate to any Executives/Officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings etc., as may be necessary in this regard.

For and on behalf of the Board of Directors

SD/-

Saurabh V. Karmase

Company Secretary and Compliance Officer

ECSIN: EA041701A000083921

CIN No. : L25193MH1993PLC070846

Website: www.cupidlimited.com

Email: cs@cupidlited.com

REGISTERED OFFICE

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

Maharashtra-422113

Place : Mumbai

Date : 9th August, 2022

NOTES

1. The Explanatory Statement setting out material facts, pursuant to Section 102 of the Companies Act, 2013 ('the Act') Secretarial Standard – 2 on General Meetings and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') in respect of the Special Business under Item No. 4, 5, 6, 7 & 8 of the accompanying Notice is annexed hereto.
2. Members may note that the Board, in its meeting held on May 30, 2022 has recommended a final dividend of Rs. 3.50/- per equity share of face value of Rs. 10 each for the financial year ended March 31, 2022. The Record Date for the purpose of final dividend will be Tuesday, September 20, 2022. The final dividend, once approved by the



members in the 29th AGM will be paid on or before October 28, 2022, electronically, through various online transfer modes to those members who have updated their bank account details or through any other permissible mode.

For members who have not updated their bank account details, the demand drafts / warrants, etc. will be sent to their registered addresses. Further, to avoid delay in receiving the dividend, members are requested to update their KYC with their depositories (where shares are held in dematerialised mode) and with the Company's Registrar and Transfer Agent ("RTA") (where shares are held in physical mode) to receive the dividend directly into their bank account on the payout date.

3. MCA (Ministry of Corporate Affairs) vide its General Circular No. 02/2022 dated May 05, 2022 has permitted the companies to hold their AGM through VC/OAVM till 31st December, 2022. Further, SEBI vide its Circular No. SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated May 13, 2022 has also extended the relaxations to listed entities in respect of holding General Meetings through VC/OAVM till 31st December, 2022 and in compliance with the provisions of the Companies Act, 2013 ("the Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company has decided to hold its 29th AGM through Video-conferencing ("VC") or other audio visual means ("OAVM") (hereinafter referred to as "electronic means") i.e. without the physical presence of the Members.
4. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
7. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.cupidlimited.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
9. Documents referred to in any of the items in the Notice are available for inspection through electronic mode. Members may write to the Company on cs@cupidlimited.com for inspection of said documents.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number



(PAN) by every participant in securities market.

Members holding shares in electronic form are, therefore, requested to submit their Pan to their Depository Participants with whom they are maintaining their demat accounts.

Members holding shares in physical form can submit their PAN to the Company / Bigshare Services Pvt. Ltd.

11. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The nomination form can be obtained by a letter communicated to the Company / Bigshare Services Pvt. Ltd. (RTA).
12. Non-Resident Indian Members are requested to inform RTA immediately of (in case of shares held in physical form)
 - (a) Change in their residential status on return to India for permanent settlement.
 - (b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
13. Members who have not registered their email address so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, and other from the Company electronically.
14. A statement giving the details of the Director seeking re-appointment under the item no. 3, 6 & 7 of the accompanying Notice, as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 issued by the Institute of Company Secretaries of India, is annexed hereto.
15. Information and other instructions relating to e-voting are as under: -
 - (i) Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system (remote e-voting).
 - (ii) The members who have cast their vote by remote e-voting shall not be entitled to cast their vote again at the Annual General Meeting.
 - (iii) The Company has engaged the services of M/s. Central Depository Services Limited as the Agency to provide e-voting facility.
 - (iv) The Board of Directors of the Company has appointed Shri Shailesh Kachalia, a Practicing Company Secretary, Mumbai as Scrutinizer to scrutinise the e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for said purpose.
 - (v) Voting rights shall be reckoned on the paid up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. 21st September, 2022.
 - (vi) 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, i.e. 21st September, 2022 only shall be entitled to avail the facility of remote e-voting / e-voting at AGM.
 - (vii) Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. 21st September, 2022 may obtain the User ID and password in the manner as mentioned at point no. 16 of the Notice or write an email to helpdesk.evoting@cdslindia.com: -
 - (viii) The remote e-voting facility will be available during the following period:

The voting period begins on 25th September, 2022 at 9.00 a.m. and ends on 27th September, 2022 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in



dematerialized form, as on the cut-off date may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ix) The Scrutinizer, after scrutinising the votes cast at the meeting through e-voting and through remote e-voting, will, not later than two working days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company at www.cupidlimited.com, on the notice board of the company and on the website of M/s. Central Depository Services Limited at www.evotingindia.com. The results shall simultaneously be communicated to BSE Limited and National Stock Exchange of India Limited.
- (x) Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Annual General Meeting, i.e. 28th September, 2022.

16. The instructions for shareholders e-voting and joining virtual meetings are as under: -

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on 25th September, 2022 at 9.00 a.m. and ends on 27th September, 2022 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 21st September, 2022 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 venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of 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 vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:



Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>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 https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>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 or joining virtual meeting & voting during the meeting. 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.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>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 www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be 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.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>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: https://eservices.nsdl.com 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 & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ 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</p>



	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 & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	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 & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.
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 evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meeting 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
- (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) Members 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 and voted on an earlier 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:



For Physical shareholders and other than individual shareholders holding shares in Demat.	
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> <p>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</p>
Dividend Bank Details OR 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> <p>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.</p>

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Members holding shares in physical form will then reach directly the Company selection screen. However, members 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.
- (viii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xv) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.



- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to 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 will be mapped automatically & can be delink in case of any wrong mapping.
- 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. cs@cupidlimited.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop 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 kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 15 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@cupidlimited.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 15 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@cupidlimited.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.



10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM 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 invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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 & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

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 or call on toll free no. 1800 22 55 33.

**STATEMENT OF MATERIAL FACTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (“the Act”) AND REGULATION 36 OF THE SEBI LISTING REGULATIONS:-****Item No. 4 :**

Chaturvedi Sohan & Co., Chartered Accountants (Firm Registration Number : 118424W), were appointed as statutory auditors of the Company at the 24th AGM held on September 7, 2017 to hold office from the conclusion of the said meeting till the conclusion of the 29th AGM to be held in the year 2022. In terms of the provisions of Section 139 of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014, and other applicable provisions, the Company can appoint or reappoint an audit firm as statutory auditors for not more than two (2) terms of five (5) consecutive years. Chaturvedi Sohan & Co. is eligible for re-appointment for a further period of five years.

Based on the recommendations of the Audit Committee, the Board of Directors, at its meeting held on August 9, 2022, proposed the reappointment of Chaturvedi Sohan & Co. as the statutory auditors of the Company to hold office for a second term of five consecutive years from the conclusion of the ensuing AGM until the conclusion of the 34th AGM to be held in the year 2027.

Chaturvedi Sohan & Co. have consented their reappointment as the Statutory Auditors and have confirmed that the reappointment, if made, would be within the limits specified under Section 141(3)(g) of the Act and that they are not disqualified to be appointed as the Statutory Auditors in terms of the provisions of Section 139 and 141 of the Act and the Rules framed thereunder.

The proposed remuneration to be paid to Chaturvedi Sohan & Co. for audit services for the financial year ending March 31, 2023, is Rs. 2.50 Lacs (Rupees Two Lakhs Fifty Thousand only) plus applicable taxes and out-of pocket expenses. Besides the audit services, the Company would also obtain certifications from the statutory auditors under various statutory regulations and certifications required by clients, banks, statutory authorities, audit related services and other permissible non-audit services as required from time to time, for which they will be remunerated separately on mutually agreed terms.

The Board of Directors based on the recommendations of the Audit Committee shall approve revisions to the remuneration of the statutory auditors for the remaining part of the tenure. The Board of Directors, in consultation with the audit committee, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the statutory auditors.

Considering the evaluation of the past performance, experience and expertise of Chaturvedi Sohan & Co. and based on the recommendation of the Audit Committee, it is proposed to reappoint Chaturvedi Sohan & Co. as statutory auditors of the Company for a second term of five consecutive years till the conclusion of the 34th AGM of the Company in terms of the aforesaid provisions.

Brief Profile of Chaturvedi Sohan & Co.:

Chaturvedi Sohan & Co. is registered with the Institute of Chartered Accountants of India (Registration No. 118424W). The firm has around more than 25 professionals and staff. The office of the firm is located at 320, Tulsiani Chambers, Nariman Point, Mumbai – 400021. The firm has been engaged in services such as Financial Audit, Operational Audit, Integrated Audit, Investigative Audit, Taxation and Project Finance, etc.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financially or otherwise, in the proposed Resolution.

The Board recommends the resolution set forth at item no. 4 of the notice for the approval of members.

Item No. 5:

Considering the rich experience and expertise brought to the Board by the Non-Executive Directors and to



acknowledge their contribution to the growth of the Company, it is proposed to pay commission to the Non-Executive Directors (NED's) based on Annual Net Profits of the Company for a period of one (1) financial year commencing from April 01, 2022 to March 31, 2023.

Such payment will be in addition to the sitting fees for attending the Board / Committee meetings or for any other purpose whatsoever as may be decided by the Board and reimbursement of expenses for participation in the Board / Committee meetings.

All the NED's of the Company and their relatives may be deemed to be concerned or interested in the aforesaid resolution to the extent of the commission that may be received by them in the Resolution set out at Item No. 5. The Board of Directors recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the Members.

Save and except the above, none of the other Directors / and their relatives, to the extent of their shareholding interest, if any, in the Company, none of the Key Managerial Personnel (KMP) / their relatives are in any way concerned or interested financially or otherwise in the resolution set-out at ITEM No. 5 of the notice of the meeting.

Item No. 6:

Keeping in view, the expertise provided by Ms. Nalini Madhusudan Mishra to the company during previous 2 years, Board of Directors of the company has reappointed her for a 2nd consecutive term with effect from 26th August, 2022. The company has received the requisite notice in writing under section 160 of the Act from a member proposing the candidature of Ms. Nalini Madhusudan Mishra to be reappointed as a Non-Executive Independent Director at the ensuing AGM not liable to retire by rotation. Ms. Nalini Madhusudan Mishra has consented to the proposed reappointment and declared qualified. Ms. Nalini Madhusudan Mishra possesses the requisite knowledge, experience and skills for the position of Director.

Accordingly, approval of the members is sought for passing the Special Resolution as set out at item No. 6 of the Notice.

Brief details of Ms. Nalini Madhusudan Mishra are as below:-

Age: 38 years

Qualifications: B.Com, LLB

Experience: More than 12 years' experience in the field of law.

Date of first appointment on Board: 26th August, 2020

Shareholding in the Company: Nil

Relationship with other Directors: NA

Other Directorships: 1) Bio R & D Chempharma Private Limited; 2) Millennium Information Technologies (India) Private Limited; 3) ST Softech India Private Limited; 4) Oshyom App Advisor Private Limited; 5) Privy Pharma Consulting Private Limited.

Other Memberships of Committees of Other Boards: NIL

Other Chairmanships of Other Boards: NIL

No. of Board meetings attended during the year: 5 Board Meetings

Last Drawn remuneration from Company:

1) Sitting Fees: INR 3.75 Lacs &

2) Profit Related Commission: INR 3.18 Lacs.



Save and except the above, none of the other Directors / and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel (KMP) / their relatives are in any way concerned or interested financially or otherwise in the resolution set-out at ITEM No.6 of the notice of the meeting.

This Statement may also be regard as a disclosure under Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SS 2 – Secretarial Standard on General Meetings. The given particulars of her reappointment as set out at Item no. 6 of the Notice may be treated as an abstract pursuant to section 190 of the Companies Act, 2013.

Item No. 7:

Mr. Sunil Sureka (DIN : 09692513) was appointed by Board of Directors of the company with effect from 9th August, 2022 in accordance with section 161 of the Companies Act, 2013. As per section 161 of the Act, Mr. Sunil Sureka holds office up to the date of the ensuing AGM on 28th September, 2022. The company has received the requisite notice in writing under section 160 of the Act from a member proposing the candidature of Mr. Sunil Sureka to be appointed as a Non-Executive Independent Director at the ensuing AGM not liable to retire by rotation. Mr. Sunil Sureka has consented to the proposed appointment and declared qualified. Mr. Sunil Sureka possesses the requisite knowledge, experience and skills for the position of Director.

Accordingly, approval of the members is sought for passing the Special Resolution as set out at item No. 7 of the Notice.

Brief details of Mr. Sunil Sureka are as below:-

Age: 38 years

Qualifications: B.Com, M.Com, Chartered Accountant

Experience: More than 15 years' experience in the field of finance, accounts and tax.

Date of first appointment on Board: 9th August, 2022

Shareholding in the Company: Nil

Relationship with other Directors: NA

Other Directorships: Nil

Other Memberships of Committees of Other Boards: NIL

Other Chairmanships of Other Boards: NIL

No. of Board meetings attended during the year: NA

Last Drawn remuneration from Company: NA

Save and except the above, none of the other Directors / and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel (KMP) / their relatives are in any way concerned or interested financially or otherwise in the resolution set-out at ITEM No. 7 of the notice of the meeting.

This Statement may also be regard as a disclosure under Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SS 2 – Secretarial Standard on General Meetings. The given particulars of his appointment as set out at Item no. 7 of the Notice may be treated as an abstract pursuant to section 190 of the Companies Act, 2013.

Item No. 8:

The underlying purpose of the "CUPID LIMITED -Employees Stock Option Plan 2022" is to attract and retain the personnel for positions of substantial responsibility and to provide additional incentive to Employees.



The ESOP Plan 2022 is implemented to enable employees of the Company to participate in journey of growth and share wealth over a certain period of time. The Company strongly believes that an equity linked component in the wealth creation goes a long way in aligning the objectives of an individual with those of the Company. The Scheme/Plan would work as a financial motivator for the employees resulting in long term commitment of employee and growth of the company.

Accordingly, Company formulated scheme referred to as “CUPID LIMITED-Employee Stock Option Plan 2022” (CUPID LIMITED ESOP Plan –2022 or ESOP-2022) with the aggregate no. of shares underlying the stock option scheme for No. of options 2,50,000 (Two Lacs Fifty Thousand) equity shares of Rs.10/- each, the detail which are as under:

a. The total number of options, SARs, shares or benefits, as the case may be, to be offered and granted:

1. A total No. of 2,50,000 (Two Lacs Fifty Thousand) options would be available for grant to the Employees of the Company under the ESOP -2022.
2. Each option when exercised would give the option holder a right to get one fully paid Equity Share of the Company.

b. Identification of classes of employees entitled to participate and be beneficiaries in the scheme(s):

For the purpose of the ESOP-2022, the eligible employees shall be amongst from the following persons:

1. an employee as designated by the company, who is exclusively working in India or outside India; or
2. a director of the company, whether a whole time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director; or
3. an employee as defined in sub-clauses (i) or (ii), of a group company including subsidiary or its associate company, in India or outside India, or of a holding company of the company, but does not include —
 - (i) an employee who is a promoter or a person belonging to the promoter group; or
 - (ii) a director who, either himself or through his relative or through anybody corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the company;

c. Requirements of vesting and period of vesting:

Vesting is linked to continued association with the Company and is subject to performance /other parameters as the Committee may specify additionally.

The options would vest not earlier than 01 (one) year and not later than 3 (three) years from the date of individual grant. The vesting may happen in one or more tranches. The detailed terms and conditions of vesting are mentioned in the ESOP-2022.

Options granted by the Committee shall vest over a period of 3 (three) years in the following manner:

- 50% of the options within the 2nd year from the date of grant.
- 50% of the options within the 3rd year from the date of grant.

The Nomination & Remuneration Committee may, at its sole & absolute discretion, lay down performance metrics which shall inter-alia include business performance and achievement of set business targets on the achievement of which such options would vest, the detailed terms and conditions relating to such performance-based vesting and the proportion in which options granted would vest.

d. maximum period within which the options / SARs / benefits shall be vested:

Under the “ESOP–2022”, the vesting will occur in not more than 3 years from the date of grant of option.



e. exercise price, SAR price, purchase price or pricing formula:

The Exercise Price shall be as may be decided by the Committee as is allowed under the SBEB and Sweat Equity Regulations which in any case will not be lower than the face value of the equity shares of the Company on the date of such grant. Further, the Exercise Price can be different for different set of employees for options granted on same / different dates.

f. exercise period/offer period and process of exercise/acceptance of offer:

Exercise period shall not be more than 5 (five) years from the date of respective vesting of options and same can be exercised in tranches within the exercise period.

The employee can exercise stock options at any time after the vesting date either in full or in tranches by making full payment of exercise price and applicable taxes and by execution of such documents as may be prescribed by the Nomination & Remuneration Committee, from time to time. The options shall lapse if not exercised within the specified exercise period.

g. the appraisal process for determining the eligibility of employees for the scheme(s):

The appraisal process for determining the eligibility of the Employee will be specified by the Committee and will be based on criteria such as the grade of Employee, length of service, performance record, merit of the Employee, future potential contribution by the Employee and/or by any such criteria that may be determined by the Nomination and Remuneration Committee from time to time.

h. maximum number of options, SARs, shares, as the case may be, to be offered and issued per employee and in aggregate, if any:

Maximum number of options to be granted to an Eligible Employees will be determined by the Nomination & Remuneration Committee on a case to case basis and shall not exceed one per cent of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant of option.

i. maximum quantum of benefits to be provided per employee under a scheme(s):

The maximum quantum of benefits underlying the options issued to an employee shall be equal to the difference between the option exercise price and the market price of the shares on the exercise date.

j. whether the scheme(s) is to be implemented and administered directly by the company or through a trust:

ESOP-2022 shall be implemented directly by the Company through the Nomination & Remuneration Committee of the Board. Further, all acts, deeds, things and matters in connection to ESOP-2022 shall be administered by the Nomination & Remuneration Committee of the Board.

k. whether the scheme(s) involves new issue of shares by the company or secondary acquisition by the trust or both:

Equity Shares shall be allotted to the eligible employees exercising their Options by way of a primary issuance.

l. the amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc.:

Not applicable

m. maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme(s):

Not applicable



n. a statement to the effect that the company shall conform to the accounting policies specified in regulation 15:

The Company shall comply with the disclosures, the accounting policies and other requirements as may be prescribed under the applicable laws from time to time.

o. the method which the company shall use to value its options or SARs:

The Company will follow fair value method for computing the compensation cost, if any, for the options granted. The company will follow IFRS/ IND AS/ any other requirements for accounting of the Stock options as are applicable to the Company for the same.

p. period of lock-in:

The Shares issued upon exercise of Options shall be freely transferable and shall not be subject to any lock in period restriction after such exercise. However, the Board or the Committee as may be authorized by the Board, may, in some cases, provide for lock-in of shares issued upon the exercise of Options.

Provided that the transferability of the Shares shall be subject to the restriction for such period in terms of the Securities Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended from time to time or for such other period as may be stipulated from time to time in terms of Company's Code of Conduct for Prevention of Insider Trading.

q. Terms & conditions for buyback, if any, of specified securities covered under these regulations:

Not applicable

Save and except the above, none of the other Directors / and their relatives, to the extent of their shareholding interest, if any, in the Company, none of the Key Managerial Personnel (KMP) / their relatives are in any way concerned or interested financially or otherwise in the resolution set-out at ITEM No. 8 of the notice of the meeting.

Accordingly, the Board of Directors recommends the Special Resolution set out at Item No. 8 of the Notice for approval by the Members.

For and on behalf of the Board of Directors

SD/-

Saurabh V. Karmase

Company Secretary and Compliance Officer

ECSIN: EA041701A000083921

CIN No. : L25193MH1993PLC070846

Website: www.cupidlimited.com

Email: cs@cupidlited.com

REGISTERED OFFICE

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

Place: Mumbai

Date: 9th August, 2022



DETAILS OF DIRECTORS SEEKING RE – APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING

[In pursuance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Name of the Director	Mr. Suresh Chand Garg	Ms. Nalini M. Mishra	Mr. Sunil Sureka
DIN	01437499	07110900	09692513
Date of Birth	27th November, 1954	10th July, 1984	25th December, 1983
Date of first appointment	26th August, 2020	26th August, 2020	9th August, 2022
Qualification	M.A. (Economics)	B.Com, LLB	B.Com, M.Com, CA
Expertise	39 years' experience in management and administration.	More than 12 years' experience in the field of law.	More than 15 years' experience in the field of finance, accounts and tax
Number of meeting of board attended during the year	All 5 meetings held during the year has been attended by him.	All 5 meetings held during the year has been attended by her.	NA
Directorships held in other companies as on 31st March, 2022	Outdo Online Private Limited.	1) Bio R & D Chempharma Pvt. Ltd; 2) Millennium Information Technologies (India) Pvt. Ltd; 3) ST Softech India Pvt. Ltd.; 4) Oshyom App Advisor Pvt. Ltd.; 5) Privy Pharma Consulting Pvt. Ltd.	NIL
Membership / Chairmanship of the Committees of other Companies as on 31st March, 2022	NIL	NIL	NIL
Shareholding in Cupid Ltd.	NIL	NIL	NIL
Relationship with Directors & Key Managerial Personnel	Brother of Mr. Omprakash Garg	NIL	NIL

For and on behalf of the Board of Directors

SD/-

Saurabh V. Karmase

Company Secretary and Compliance Officer

ECSIN: EA041701A000083921

CIN No. : L25193MH1993PLC070846

Website: www.cupidlimited.com

Email: cs@cupidlimited.com

REGISTERED OFFICE

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

Place: Mumbai

Date: 9th August, 2022