



CUPID LIMITED

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

Date: - 17/02/2024

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, 5th Floor, Bandra-Kurla

Complex, Bandra (East),

Mumbai - 400051

Fax No. – 6641 8125 / 26

SCRIP CODE: CUPID

Subject: - 2nd Corrigendum to the Notice of the EGM dated 23rd January, 2024

Dear Sir / Madam,

This has reference to the Notice of EGM dated 23rd January, 2024 issued by the Company for the purpose of seeking members approval on the Resolutions as set out in the said Notice of EGM which was already emailed to all the shareholders of the Company.

A 2nd corrigendum is being issued to inform the shareholders / beneficial owners of the Company regarding amendment in an Explanatory Statement of Item No. 3 of the said Notice of EGM. Copy of detailed corrigendum is being enclosed herewith.

Except as detailed in the attached corrigendum, all other terms and contents of the Notice of EGM dated 23rd January, 2024 and corrigendum Notice dated 13th February, 2024 shall remain unchanged. This corrigendum will also be available on the Website of the Company at www.cupidlimited.com.

This is for your information and records.

Kindly acknowledge the receipt of the same.

I thank you.

For Cupid Limited

Saurabh V. Karmase

Company Secretary and Compliance Officer

We Help The World Play Safe

Factory & Registered Office:

CIN No.: L25193MH1993PLC070846



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



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www.cupidlimited.com
Info@cupidlimited.com



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

2ND CORRIGENDUM TO THE NOTICE OF EXTRA ORDINARY GENERAL MEETING

Cupid Limited ("**Company**") has issued a notice dated January 23, 2024 ("Notice of EGM") and Corrigendum Notice dated 13th February, 2024 for convening the Extra Ordinary General Meeting of the members of the Company which is scheduled to be held on **Wednesday, 21st February, 2024 at 3.30 PM through two-way Video Conferencing ('VC') / Other Audio-Visual Means ('OAVM')**.

The Notice of the EGM has been dispatched to the Shareholders of the Company in due compliance with provisions of the Companies Act, 2013 read with relevant rules and circulars made thereunder.

This Corrigendum is being issued to give notice to amend/ provide additional details as mentioned herein and pursuant to the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018:

Item No. 3

We refer to Item No. 3 of the Notice of EGM which pertains to seeking approval of the shareholders for the proposed issue of 22,00,000 Share Warrants, Convertible into Equity Shares on Preferential Basis.

There has been amendment in Item No. 3 explanatory statement contained in Notice of the EGM.

This corrigendum is being issued to inform the shareholders/beneficial owners of the Company regarding amendment in Item No. 3 Explanatory Statement of the aforesaid Notice of EGM.

On and from the date hereof, the Notice of the EGM shall always be read in conjunction with this corrigendum ("Corrigendum") which is also being uploaded on the website of the Company at www.cupidlimited.com and on the website of Stock Exchanges i.e., Bombay Stock Exchange at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com.

All other contents of the Notice of the EGM dated 23rd January, 2024 and corrigendum Notice dated 13th February, 2024, save and except as amended by this Corrigendum, shall remain unchanged.

1. Objects of the Issue:

The Company shall utilize the proceeds from the preferential issue of Share Warrants, Convertible into Equity Shares as under:

S.N.	Particulars	Total estimated amount to be utilised for each of the Objects (Rs. In crore) *	Tentative timelines for utilization of Issue Proceeds from the date of receipt of funds
1	Enhancement of capacities and certifications in the company's existing manufacturing facility	35	Within 36 months from receipt of funds for the warrants.
2	Strategic Foreign Acquisitions and/or Joint Ventures	245	
3	Formation of new foreign subsidiaries to streamline sales, marketing and distribution of the company's products abroad	8.82	
4	Working Capital	57.78	
5	General Corporate Purpose	38.62	
Total		385.22	

***Considering 100% conversion of Warrants into equity shares within the stipulated time.**

A) Given that the Preferential Issue is for convertible Warrants, the Issue Proceeds shall be received by the Company within 18 (eighteen) months from the date of allotment of the Warrants in terms of Chapter V of the SEBI ICDR Regulations, and as estimated by our management, the entire Issue Proceeds would be utilized for the all the aforementioned Objects, in phases, as per the Company's business requirements and availability of Issue Proceeds, within 36 months from the date of receipt of funds for the Warrants (as set out herein).

B) In terms of the NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 and the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws.

C) If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws. **

****Till such time issue proceeds are fully utilized, the Company shall keep the same in bank deposits and /or Bonds/Fixed Deposit/Mutual Funds/ High rated Commercial papers/ Inter Corporate Deposits or any Other Debt Instruments in the best interest of the company as the Board may think fit.**

Monitoring Agency Details

As the size of this issue is above 100 Crore so, our Company has appointed CRISIL Ratings Limited as monitoring agency for this issue.

5. Certificates:

The Company has 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 are available on the website of the Company i.e., www.cupidlimited.com (i.e. Under the Tab > Investor's info > Shareholder Notice > 2023-24) and available for inspection at the registered office of the Company during office hours.

15. 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
A	Promoters Holding				
1	Indian:				
	Individual	42,56,418	31.72	8,51,28,360	27.25
	Bodies corporate	17,54,385	13.08	3,50,87,700	11.23
	Sub-total	60,10,803	44.80	12,02,16,060	38.49
2	Foreign promoters	0	0	0	0
	Sub-Total (A)	60,10,803	44.80	12,02,16,060	38.49
B	Non-Promoters Holding				
1	Institutional (Domestic)				
	NBFCs registered with RBI	2,04,142	1.52	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	3.73	1,00,06,400	3.20
	Individuals - i. Individual shareholders holding nominal share capital up to Rs. 2 lakhs.	28,43,113	21.19	5,68,62,260	18.20

	INDIVIDUAL - ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.	9,26,998	6.91	1,85,39,960	5.94
	NON-RESIDENT INDIANS (NRIs)	1,86,915	1.39	37,38,300	1.20
	BODIES CORPORATE	20,10,974	14.99	4,02,19,480	12.88
	Any Other (CLEARING MEMBER)	3,30,791	2.47	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	1.14	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	7,750	0.06	1,55,000	0.05
	Employees	71,999	0.54	14,39,980	0.46
	Sub-Total (B)	74,06,946	55.20	19,21,38,920	61.51
C	Non – Promoter Non-Public Holding				
	Custodian/DR Holder	0	0	0	0
	Sub-Total (C)	0	0	0	0
	Grand Total (A + B + C)	1,34,17,749	100.00	31,23,54,980	100.00

Note:

- 1) The above shareholding pattern has been prepared on the basis of shareholding as on 19th January, 2024 and after considering the allotment of ESOP made on 23rd 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).

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

SD/-

Saurabh V. Karmase

Company Secretary and Compliance Officer

Place: Mumbai

Date: 17th February, 2024