CUPID LIMITED

Manufacturers and Suppliers of Male & Female Condoms

Date: - 29/05/2019

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: -Outcome of Board Meeting.

Dear Sir / Madam,

With reference to captioned subject, we attached herewith the detail statement of outcome of Board Meeting pursuant to regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the same on your records and acknowledge the receipt.

By the order of the Board of Directors

For **Cupid Limited**

CUPID LIMITED SINNAR, NASHIK

Saurabh V. Karmase

Company Secretary and Compliance Officer

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

CUPID LIMITED

Manufacturers and Suppliers of Male & Female Condoms

OUTCOME OF BOARD MEETING

May 29th, 2019:

The Board of Directors of the Cupid Limited at its meeting held on May 29th, 2019, inter alia, had considered and approved the following matters:-

Commencement time of Board Meeting: - 04.00 P.M.

Conclusion time of Board Meeting: - 07.15 P.M.

1. Quarterly, half yearly and yearly reports submitted to BSE Limited and National Stock Exchange of India Limited for period ended 31st March, 2019 were considered and reviewed by the Board.

2. Audited Financial results and Financial Statements for period ended 31st March, 2019 were considered and adopted by the Board.

3. Board of Directors had considered, discussed and recommended the Final Dividend at the rate of Rs. 3/- per equity share of Rs. 10/- each (i.e. 30 %) for the financial year 2018-2019.

4. Mr. A. K. Karnavat, Practicing Chartered Accountant, appointed as an Internal Auditor of the company for Financial Year 2019-20. (Profile as attached)

5. Mr. Shailesh Kachalia, Practicing Company Secretary, appointed as Secretarial Auditor of the company for Financial Year 2019-20. (Profile as attached)

6. Christensen Investor Relations India Private Limited appointed as Investor Relations Support Services Advisors for financial year 2019-20. (Profile as attached)

Place: - Mumbai

Date: - 29/05/2019

By the order of the Board of Directors

For **Cupid Limited**

Saurabh V. Karmase

Company Secretary and Compliance Officer

CIN No : L25193MH1993PLC070846

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CA ASHOK KARNAVAT

Contact No.: +91-9822096015
E-Mail: ashokkarnavat@yahoo.com

PROFILE SUMMARY

- A visionary professional with 25 years' experience in the domain of Auditing and Finance Direct and Indirect Taxation, Necessary advisory services and migrations under GST
- Key member of the team that institutionalized strategic planning, control processes and systems for enhancing the overall business operations of the organization
- Demonstrated excellence in handling some of the premier clients belonging to diverse functional areas
- Enterprising leader with a proven track record of contributions that streamlined operations, invigorated businesses & enhanced internal controls
- Directed cross-functional teams using interactive and motivational leadership; acknowledged for recruiting and mentoring team members
- Honed with excellent communication, analytical, team building and relationship management skills

AREAS OF EXPERTISE

Investigations and fraud detections	Taxation	Accounting
Internal Audits	Budgeting	Fund Management
Conducting Physical Verifications	Investment Advisory	Control
Process Enhancement	MIS	Strategic Planning

PROFESSIONAL DETAILS

Since April 95 – With V PAREKH & ASSOCIATES (Chartered Accountants), Mumbai as Working a Partner

Since Sept 93– with Karnavat A.K. & Associate, (Chartered Accountants), Nasik as Proprietor

Highlights:

- Played a stellar role in conducting statutory audit, Tax Audit and MVAT Audit, in various Sector like:
  - Ajmera Reality Infra Ltd. & its various subsidiaries, Listed Company
  - Shree Precoated Steels Ltd,Listed Company
  - Rushabh Investments Pvt. Ltd.
  - Arrow Textile limited, Listed Company (for Mvat Audit)
  - Swil Ltd.
  - The Janlaxmi Co-op. Bank Limited., Nasik
  - The Dhule Nandurbar District Govt. Servants Co-op. Bank Limited, Dhule
  - State Bank Of India - Branch Audit
  - Various Co-op. Societies at Dhule , Jalgaon, Ahmadnagar, & Nasik District
- Spearheaded complete Internal Audit in various Sector like:
  - Division of Century Textile (Paper Division) – Century Pulp & Paper.Lalkuwa Uttarakhand.
  - Division of Century Textile (Cement Division) - Manikgarth Cement, Maihar Cement, Century Cement.(Marketing depos.).
  - Division of Kesoram Cement - Vasavdutta Cement, Kesoram Cement, Mangalum Cement. (Marketing depos.).
  - Century Enka Limited ,Pune for Surat Depot. (Marketing depos.).
  - Grasim Cement/Ultra Tech Cement.
  - Shalimar Paints Ltd. Factory at Nasik.
  - Arrow Textiles Ltd. Factory at Nasik, (Internal as well as MVAT Audit)).
  - Vishal Retails Ltd. Stores located at Nasik.
  - Cupid limited factory located at Nasik
- Played a stellar role in conducting MVAT Audit and Assessment under Sales Tax Act. MVAT Act, Central Sale Tax Act, and Package Scheme of Incentive – Cupid Ltd.
- Demonstrated excellence in handling the assessment and under Income Tax Act, Service Tax Act, Sales Tax Act. MVAT Act, Central Sale Tax Act in SME Sector.
- Ensured compliance in terms of statutory requirements, dues & payments.

- Involved in conducting physical verifications of inventory, fixed assets, investments & deposits, etc.

- Demonstrated excellence in establishing:
  - Internal Audit Department for the Company, thus, creating internal audit culture across the organisation for effective & efficient functioning
  - Internal Audit Charter, procedures & guidelines for the smooth functioning of Internal audit department
  - Internal Audit plans based on the risk categorisation of the auditable activities
- Holds the merit of:
  - Conducting risk reviews and identify potential risk areas on account of external, operational, financial and strategic factors.
  - Preparing analytical reviews of financial statements for identifying control gaps.
  - Evaluating internal control systems / procedures, with a focus on improvements and not with fault finding approach .
  - Formulating modules and checklists for auditors thereby mitigating the risks of non-compliance within the organization.

EDUCATION

- CA from The Institute of Chartered Accountants of India in 1993.
- Post Qualification Course in information System Audit from ICAI (DISA) in 2012.

Other Credentials:

- Certificate Course in Forensic Accounting and Fraud Detection in 2013.
- Certification in SAP (FICO Module) in 2009.

IT SKILLS

- Well versed with MS Office, SAP System as well as Accounting Packages like Tally, ALGOL & TRIO Accounting Packages, Customized ERP, etc.

PERSONAL DETAILS

Date of Birth:	1st June 1961.
Address:	14, Gole Complex Old Agra Road, Nasik 422001.
Firm Address:	37, Hamam street, Fort, Mumbai 400023.
Languages Known:	English, Hindi, Gujrathi, Marathi, and Marwari.

CS SHAILESH KACHALIA

Contact No.: +91-9892534153
E-Mail: shaileshmay@gmail.com

QUALIFICATIONS. :

1. B.COM. (HONS) MUMBAI UNIVERSITY (1977)
2. LLB MUMBAI UNIVERSITY (1981)
3. FELLOW MEMBER OF THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (1981)
4. SEVEN DAYS COURSE ORGANIZED BY INDIAN MERCHANT CHAMBERS MUMBAI IN ARBITRATION.

EXPERIENCE AS FULL TIME COMPANY SECRETARY:-

I WORKED AS FULL TIME COMPANY SECRETARY FROM NOVEMBER 1981 TO DECEMBER 1994 WITH FOLLOWING ORGANISATIONS:-

1. 12 MONTHS WITH M/s. WARIOR INVESTMENTS LIMITED (UNLISTED CO.)
2. 18 MONTHS WITH M/S. UNIVERSAL STARCH CHEM ALLIED INDUSTRIES LIMITED (LISTED CO.)
3. 66 MONTHS WITH M/s. MODERN MILLS LIMITED (LISTED CO.)
4. 6 MONTHS WITH BEE ELETRONICS LIMITED (LISTED CO.)
5. 15 MONTHS WITH RELIANCE PETROCHEMICALS LIMITED (LISTED CO.)
6. 15 MONTHS WITH LAN ESEDA GROUP OF COMPANIES (LISTED)
7. 12MONTHS WITH POOJA CAPITAL FINANCE LIMITED (UNLISTED)

EXPERIENCE AS FULL TIME PRACTICING COMPANY SECRETARY:-

SINCE 1995 I HAVE MY INDEPENDENT PRACTICE AND HOLDING CERTIFICATE OF PRACTICE FROM MORE THAN 15 YEARS.

HAVE PRACTICAL EXPERIENCE OF 35 YEARS IN ADMISTRATION OF THE PROVISIONS OF THE COMPANIES ACT, 1956/2013, SEBI GUIDELINES, STOCK EXCHANGE FORMALITIES, AND COMPANY LAW BOARD MATTERS.

PERSONAL DETAILS:

DATE OF BIRTH: - 16TH APRIL1956.

ADDRESS: - OM SRI CHS LTD., A WING, FIRST FLOOR, FLAT NO 7. NEAR SHANTI ASHRAM, OFF LINK ROAD, BORIVALI (WEST), MUMBAI 400103.

MEMBERSHIP NO. : - FCS 1391

COP NO. : - 3888

LANGUAGES KNOWN: - ENGLISH, HINDI, MARATHI, GUJRATHI AND MARWARI

Christensen – Profile & Services

CHRISTENSEN COMPANY PROFILE

Background

Christensen was established in 1982, as a capital market advisory firm. The Company combines Investor Relations, Financial Public Relations and Capital Market Intelligence to help our clients achieve and maintain fair valuation for their stock. The combination of these three disciplines is essential to ensuring successful IR and financial PR programs.

Christensen has offices in New York, Hong Kong, Beijing, Mumbai and Phoenix.

Since 1982, Christensen has provided a diverse global client base with integrated strategies for Best Practice Investor and Media Relations. The firm has established a proven track record of strategically partnering with management to optimize shareholder value. In Asia, Christensen has achieved enormous success through its unique positioning and strong leadership in the investor and media relations field.

Business Philosophy

Christensen believes our clients are better served with a "deep bench" of senior consultants. This not only guarantees the alignment of a wide range of skills but also ensures, as we grow, existing clients will continue to receive the attention they require and deserve.

Professional Resources

Christensen's senior people are carefully recruited based on their professional experience to ensure a complete range of skills in support of our clients' strategies. Some have been corporate IR officers with accounting and media expertise; others come from Wall Street and have extensive global equity capital market expertise. Many have domestic and international experience, which makes Christensen an ideal partner for non-US companies with a significant amount of international exposure.

Unlike other IR firms, Christensen engages its senior professionals in every critical aspect of the assignment. As a result, our clients can expect any of Christensen's senior professionals to contribute their expertise on an ad hoc basis. This level of senior attention is unprecedented in the industry and is a reflection of Christensen's philosophy and commitment to the business.

Use of Technology

Over the years Christensen has developed proprietary technology that enables us to process substantial amounts of logistical work with a small team of highly experienced professionals. Christensen has invested heavily in building and upgrading its contact management, investor targeting and market intelligence databases covering buy- and sell-side investment companies as well as the financial media. This technology enables us to organize more than 400 investor meetings globally every year with a relatively small staff of experts. This technology saves our clients both time and expense, and increases the effectiveness of all outreach programs.

Christensen

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LBS Marg, Vikhroli (W)
Mumbai – 400079
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