



**CUPID**  
BREWERIES AND DISTILLERIES LIMITED

(Formerly known as Cupid Trades and Finance Limited)

CIN L11010MH1985PLC036665

Registered office: Block No.2, Parekh Nagar, Nr. BMC Hospital, S V Road, Kandivali west, Mumbai 400067

Corporate office: Stride Hospitals Building 4th Floor MIG 15-218 KPHB Main Road Kukatpally Hyderabad

500072 Email Id: infosec@cupidtrades.com Website: www.cupidtrades.com M: 8008555251

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

Date: 18.07.2024

SCRIP CODE: 512361  
ISIN: INE108G01010

Dear Sir,

**Subject: Standalone Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2024.**

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, we enclose a copy of the statement containing Standalone Audited Financial Results of the Company for the quarter and year ended March 31, 2024, which was approved at the meeting of the Board of Directors held today i.e. 18<sup>th</sup> July, 2024. The Board meeting commenced at 10:40 P.M. and concluded at 11:59 P.M.

We also enclose a copy of Audit Report signed by our Statutory Auditors, M/s H. Rajen & Co, Chartered Accountants, Mumbai (for Audit Report with Unmodified opinion).

Thanking You,

Yours Faithfully,

**For Cupid Breweries and Distilleries Limited**  
**(Formerly Known as Cupid Trades and Finance Limited)**



**Sri Venkata Rajeswara Rao Samavedam**  
Director (DIN:10347786)

**CUPID BREWERIES AND DISTILLERIES LIMITED**  
(Formerly Known as CUPID TRADE AND FINANCE LIMITED )  
CIN: L11010MH1985PLC036665  
Balance Sheet as at 31st March,2024

(Rs. Lakhs )

Particulars	(Rs. Lakhs )	
	As at March 31, 2024 (Audited)	As at March 31, 2023 (Audited)
<b>Assets</b>		
<b>(1) Non-current assets</b>		
(a) Property, plant and equipment	0	0
(b) Capital work-in-progress	-	-
(c) Right of use assets	-	-
(d) Investment property	-	-
(e) Intangible assets	-	-
(f) Financial assets	-	-
(i) Investments	-	-
(ii) Trade receivables	-	-
(iii) Security deposit	-	-
(iv) Other financial assets	-	-
(g) Deferred tax assets (net)	100	-
(h) Income tax assets (net)	-	-
(i) Other non-current assets	-	-
<b>Total non-current assets</b>	<b>100</b>	<b>0</b>
<b>(2) Current assets</b>		
(a) Inventories	-	-
(b) Financial assets	-	-
(i) Current investments.	-	-
(ii) Trade receivables	-	1
(iii) Cash and cash equivalents	1	1
(iv) Bank balances other than cash and cash equivalents	1	0
(v) Loans	-	-
(vi) Other financial assets	-	-
(c) Other current assets ( Net )	8	42
<b>Total current assets</b>	<b>10</b>	<b>44</b>
<b>Total assets</b>	<b>110</b>	<b>45</b>
<b>Equity and liabilities</b>		
<b>(1) Equity</b>		
(a) Equity share capital	96	96
(b) Other equity	-216	-207
<b>Total equity</b>	<b>-120</b>	<b>-111</b>
<b>Liabilities</b>		
<b>(2) Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	216	59
(ii) Lease liabilities	-	-
(b) Long-term provisions	-	-
(c) Other non-current liabilities	-	-
<b>Total non-current liabilities</b>	<b>96</b>	<b>-52</b>
<b>(3) Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	-	-
(ii) Lease liabilities	-	-
(iii) Trade payables	11	94
Total outstanding dues of micro enterprises and small enterprises		
Total outstanding dues of creditors other than micro enterprises and small enterprises		
(iv) Other financial liabilities		
(b) Provisions		
(c) Other current liabilities	3	2
(d) Current tax liabilities (Net)	-	-
<b>Total current liabilities</b>	<b>14</b>	<b>97</b>
<b>Total equity and liabilities</b>	<b>110</b>	<b>45</b>

FOR CUPID BREWERIES AND DISTILLERIES LIMITED

Mr. Erramilli Prasad Venkatachalam  
Chairman cum Managing Director  
DIN: 08171117



Place: Mumbai  
Date: 18th July 2024

**CUPID BREWERIES AND DISTILLERIES LIMITED**  
**(Formerly Known as Cupid Trades & Finance Ltd)**

CIN:L11010MH1985PLC036665

Regd office: Block No. 2, Parekh Nagar, Near BMC Hospital, S V Road, Kandivali West, Mumbai, Kandivali West, Maharashtra, India, 400067

Corporate Office : Stride Hospitals Building 4 floor, MIG 15-218 KPHB Mainroad kukatpally, Kukatpally, Hyderabad, Tirumalagiri, Telangana, India, 500072

Email :- infosec@cupidtrades.com, website: www.cupidtrades.com

**Statement of Audited Financial Results for the quarter and year ended March 31,2024**

(Rs. In lacs)

Sl no.	Particulars (Refer Notes Below)	Quarter Ended			Year Ended	
		31-Mar-24 (Audited)	31-Dec-23 (Unaudited)	31-Mar-23 (Audited)	31-Mar-24 (Audited)	31-Mar-23 (Audited)
<b>1</b>	<b>INCOME</b>					
i	Revenue From Operation	-	-	-	-	5.52
	Total Revenue from operation	-	-	-	-	5.52
ii	Other Income(Old Balance Written Back)	90.91	-	0.07	96.55	0.26
	<b>Total Income from Operations (Net)(i+ii)</b>	<b>90.91</b>	<b>-</b>	<b>0.07</b>	<b>96.55</b>	<b>5.78</b>
<b>2</b>	<b>EXPENSES</b>					
(a)	Cost of material consumed	-	-	-	-	-
(b)	Changes in inventories of finished goods, work-in-progress, and stock-in-trade	-	-	-	-	-
(c)	Employee benefit expense	0.51	1.86	4.03	13.21	12.25
(d)	Finance Costs	-	0.13	0.07	6.10	0.19
(e)	Depreciation and amortization expense	0.05	0.05	0.06	0.21	0.06
(f)	Rent	4.50	4.92	2.65	12.09	8.83
(g)	Sundry Balance Written off	46.60	-	-	46.60	-
(h)	Professional Fees	16.73	-	-	14.00	-
(i)	Travelling Expenses	8.03	-	-	9.29	-
(h)	Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1.86	1.27	5.49	3.70	9.10
	<b>Total Expenses</b>	<b>78.28</b>	<b>8.23</b>	<b>12.30</b>	<b>105.20</b>	<b>30.43</b>
<b>3</b>	<b>Profit/ (Loss) from operations before exceptional items Tax (1-2)</b>	<b>12.63</b>	<b>(8.23)</b>	<b>(12.23)</b>	<b>(8.65)</b>	<b>(24.65)</b>
<b>4</b>	<b>Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5</b>	<b>Profit/ (Loss) before Tax (3 ± 4)</b>	<b>12.63</b>	<b>(8.23)</b>	<b>(12.23)</b>	<b>(8.65)</b>	<b>(24.65)</b>
<b>6</b>	<b>Tax Expense</b>					
	Current Tax/ Earlier Year Tax	0.23	-	1.41	0.23	1.41
	Deffered Tax	-	-	-	-	-
<b>7</b>	<b>Net Profit/ (Loss) after Tax (5 - 6)</b>	<b>12.40</b>	<b>(8.23)</b>	<b>(13.64)</b>	<b>(8.88)</b>	<b>(26.06)</b>
<b>8</b>	<b>Other Comprehensive Income (net of tax )</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9</b>	<b>Total Comprehensive Income for the period (7 ± 8)</b>	<b>12.40</b>	<b>(8.23)</b>	<b>(13.64)</b>	<b>(8.88)</b>	<b>(26.06)</b>
<b>10</b>	<b>Detail of paid up equity share capital</b>	<b>96.00</b>	<b>96.00</b>	<b>96.00</b>	<b>96.00</b>	<b>96.00</b>
i	Paid-up equity share capital (Face Value of Rs.10/- each)	96.00	96.00	96.00	96.00	96.00
<b>11</b>	<b>Other Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>12</b>	<b>Earnings Per Share (of Rs. 10/- each) (not annualised):</b>					
	(a) Basic	1.29	(0.86)	(1.42)	(0.93)	(2.71)
	(b) Diluted	1.29	(0.86)	(1.42)	(0.93)	(2.71)

This statement is as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

**Notes:**

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 18/07/2024
- Company has only one segment and hence no separate segment result has been given.
- The figure of previous period/year have been re-grouped / re-arranged and /or recast wherever found necessary.
- No tax provision have been made as the company has carried forward losses.
- The Company has adopted Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 from 1st April, 2019.
- The company has complied with the delisting Committee order dated 05.01.2024 of BSE Limited and paid the Re-statement Fees, Penalty and Annual Listing Fees for FY 2023-24. Subsequently BSE Ltd has issued a letter dated 12.06.2024 /SURV/INV/KM/2024-25/SHELL/COMP/512361/1 stating that the earlier show cause notices with relevant issues were disposed off as per company's representations.
- As per Notice No. 20240416-29 dated 16.04.2024, it is noted that on account of compliance requirement by the company, no further action shall be taken against the company and trading in the equity shares of the company will be continued in Trade to Trade for other reason(s), subject to surveillance measures.
- The main object of the Company has been amended by addition of the object clause of brewery and distillers business.
- Company has changed its name from Cupid Trades and Finance Limited to the Company from CUPID BREWERIES AND DISTILLERIES LIMITED which was approved by MCA on 02.07.2024.

FOR CUPID BREWERIES AND DISTILLERIES LIMITED

Mr. Erramilli Prasad Venkatachalam  
Chairman cum Managing Director  
DIN: 08171117

Place: Mumbai  
Date: 18th July 2024



**CUPID BREWERIES AND DISTILLERIES LIMITED ( Formerly Known as CUPID TRADE AND FINANCE**

CIN: L11010MH1985PLC036665

**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31ST , 2024**

(Rs. In Lakhs)

	For the Year Ended	
	31-March,2024 (Audited)	31-March,2023 (Audited)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit before tax and extra ordinary items	-8.88	-24.65
Adjustment For :		
Share of (profit)/loss from investment in partnership firm	0	0
Interest expenses	0	0
Depreciation	0.21	0.06
<b>Operating profit before working capital changes</b>	<b>-8.67</b>	<b>-24.59</b>
<b>Movement in Working Capital:</b>		
Increase/(decrease) in Trade receivables	1.37	15.45
Increase/(decrease) in Current Liabilities	5.90	0.00
Increase/(decrease) in Trade Payable	-83.28	10.40
Increase/(decrease) in Other Current Assets	-64.99	-18.68
Income Tax Paid for Earlier Year	-0.23	-1.41
<b>Net Cash Flow from Operating Activities(A)</b>	<b>-141.23</b>	<b>5.76</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Investments / withdrawal in Partnership Firm	0.00	0.00
Purchase / Sale of Fixed Assets	0.00	-0.43
Increase/(decrease) in Long Term Loan & Advances	151.60	17.54
<b>Net Cash Flow from Investing Activities (B)</b>	<b>151.60</b>	<b>17.11</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceed (Repayment) from short term borrowing	0	0
<b>Net Cash Flow from Financing Activities (C)</b>	<b>0</b>	<b>0</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents (A+B+C)</b>	<b>1.71</b>	<b>-1.72</b>
Cash and Cash equivalents (Opening Balance)	0.57	2.29
<b>Cash and Cash equivalents (Closing Balance)</b>	<b>2.28</b>	<b>0.57</b>

Note: Previous Year figures have been regrouped/rearranged wherever necessary.

**FOR CUPID BREWERIES AND DISTILLERIES LIMITED**

Mr. Erramilli Prasad Venkatachalam  
Chairman cum Managing Director  
DIN: 08171117



Place: Mumbai  
Date: 18th July 2024



**Independent Auditor's Report On Audited Statutory Quarterly Financial Results and Year to Date Results of CUPID BREWERIES AND DISTILLERIES LIMITED (formerly known as Cupid Trades and Finance Limited) the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Independent Auditors' Report**

**TO THE BOARD OF DIRECTORS OF**  
**CUPID BREWERIES AND DISTILLERIES LIMITED**  
(formerly known as Cupid Trades and Finance Limited)  
Report on the audit of the Standalone Financial Results  
Opinion

We have audited the accompanying standalone quarterly financial results of **CUPID BREWERIES AND DISTILLERIES LIMITED** (formerly known as **Cupid Trades and Finance Limited**) for the quarter ended 31<sup>st</sup> March, 2024 and the year-to-date results for the period ended 31<sup>st</sup> March, 2024, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 and Regulation 52(4) read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. Are presented in accordance with the requirements of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit/(loss) and other comprehensive income and other financial information for the quarter ended 31<sup>st</sup> March, 2024 as well as the year-to-date results for the period from 01st April, 2023 to 31st March, 2024.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act), Our responsibilities under those Standards are further described in the Auditors Responsibilities for the Audit of the Standalone Financial Results section of our report, We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics, We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.



## **Management's and Board of Directors' Responsibilities for the Standalone Financial Results.**

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Management and Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report, However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among, other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other Matters

The standalone annual financial results include the results for the quarter ended 31<sup>st</sup> March, 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For H. RAJEN & CO  
Chartered Accountants  
Firm Registration No.: 108351W



**Rajendra Desai**  
Partner  
Membership No. 011307  
UDIN no.: 24011307BKEQZA3023



Place: Mumbai  
Date: 18<sup>th</sup> July, 2024



(Formerly known as Cupid Trades and Finance Limited)

CIN L11010MH1985PLC036665

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July 18, 2024

To  
Bombay stock Exchange Limited  
Mumbai- 400001

**SCRIP CODE: 512361**

**Sub: Declaration - Disclosure pursuant to Regulation to 33(3) (d) of Securities And Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015.**

Dear Sir /Ma'am,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, we would like to state that the Statutory Auditors of the Company, M/s H. Rajen & Co, Chartered Accountants (Firm Registration No. 108351W), have issued the Auditors Report with unmodified opinion on the Audited Financial Results for the financial year ended March 31, 2024 as approved by the Board of Directors at its Meeting held on July 18, 2024.

We request you to take it on your record.

**For Cupid Breweries and Distilleries Limited  
(Formerly Known as Cupid Trades and Finance Limited)**

**Mr Erramilli Venkatachalam Prasad  
Director (DIN:08171117)**

