



CUPID LIMITED

Manufacturers and Suppliers of Male & Female Condoms

Date: 4th September 2014

To,
Department of Corporate Services,
BSE Limited,
Mumbai – 400 001

Ref : - SCRIPT CODE NO. 530843

FORM A

1.	Name of the Company	Cupid Limited
2.	Annual financial statements for the year ended	31 st March 2014
3.	Type of Audit observation	Un-qualified
4.	Frequency of observation	Not Applicable

Hope the same is found in proper order.

Yours truly,
For Cupid Limited

Omprakash Garg
Chairman & Managing Director

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



We help the world play safe....



Regd. Office :

CUPID LIMITED

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

E-mail : cupid_bom@yahoo.co.in • Website : www.cupidltd.com



21st ANNUAL REPORT 2013 - 2014

BOARD OF DIRECTORS	:	Mr. Omprakash Chhangamal Garg Chairman & Managing Director Appointment on: 16 th August, 1994 DIN : 00140756 Mr. Pradeep Kumar Jain Independent & Non Executive Director Appointment on: 28 th February, 2009 DIN : 01852819 Mr. Raju Subba Sagi Independent & Non Executive Director Appointment on : 28 th February, 2009 DIN : 00649330
COMPLIANCE OFFICER	:	Mr. Omprakash Chhangamal Garg
AUDITORS	:	M/s. Bhatte & Company Membership No. 16937 Firm Reg. No : 1310902W Chartered Accountants Mumbai.
SECRETARIAL AUDITORS	:	Amruta Kothari Membership No : 26359 COP No : 9499 Practicing Company Secretary Mumbai
BANKERS	:	ING Vysya Bank Limited HDFC Bank Limited State Bank of India
REGISTERED OFFICE & FACTORY ADDRESS	:	A-68, M.I.D.C., Sinnar Village, Malegaon, Dist. Nashik- 422 113, Maharashtra (India).
REGISTRARS & SHARE TRANSFER AGENTS	:	Bigshare Services (P) Ltd., CIN No : U99999MH1994PTC076534 E-2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (East), Mumbai – 400 072.
CIN NO.	:	L25193MH1993PLC070846



Cupid Limited (2013 - 2014)

REPORT OF BOARD OF DIRECTORS

Your Directors herewith present the **Twentieth first Annual Report** on the business and operations of the Company for the year ended 31st March, 2014.

Financial Results

The highlights of financial results of the company are as follows:

PARTICULARS	(Rs in Lacs)	
	31 st March, 2014	31 st March, 2013
Turnover and Other Income	1962.12	2862.43
(Loss) / Profit before depreciation, finance charges and tax	208.55	327.50
Less: - Depreciation and finance charges	197.76	190.43
(Loss) / Profit before tax and exceptional items	10.79	137.07
Provision for Deferred tax	5.60	51.28
Net (Loss) / Profit after Tax	5.19	85.79

Operations

The year under report ended with profit of Rs. 5.19 Lacs as against previous year's profit of Rs.85.79 Lacs. In terms of turnover, your company achieved a turnover of Rs. 1,962.12 Lacs as against Rs. 2,862.43 Lacs in the previous year.

Launch of Female Condoms commercially in Market

Cupid Female condoms have been approved by WHO-UNFPA in 2012 and by South African Bureau of standard (SABS) in July, 2013. Currently we are selling this condom in Indonesia, Brazil, Mozambique, Ivory Coast, Netherland, South Africa and India. We are anticipating large volume orders from South Africa, Brazil and NACO (National Aids Control organization), Ministry of Health, New Delhi during financial year 2014-2015.

Future Prospects

The Company's products is well recognized in the market and is best in terms of quality and standards. The Company also enjoys a cost advantage given the proximity to Markets. The costs of productions are also kept under constant reviews and controls.

The performance during financial year 2013-2014 was not in expected line due to non receipt of order from Government of India, Ministry of Health and slow down in global economy.

However during the later part of previous year, Company was able to secure order of female condoms from International market. The impact of said order is partially reflected in last quarter of previous year. Balance quantity of order will be executed upto October, 2014. Management of your Company is making continuous efforts to secure more business for improvement of performance of the Company.

Quality and Systematic Organisation flow Initiatives

Company is regularly reinforcing commitments to High Standards of quality products and Systematic Organisation flow as recommended by programs of the ISO 9001:2008, ISO 13485 : 2003, WHO GMP Certification, USFDA and CE 0407 approvals. Certification leads to a prospective growth in Quality & Quantity of Company products and services.



Cupid Limited (2013 - 2014)

Dividend

In view to conserve resources, the Board do not recommend payment of any dividend for the year 2013 - 2014.

Directors

Shri. Omprakash Garg will be retiring by rotation at the ensuing Annual General Meeting and being eligible, offers himself for reappointment. Shri. Pradeep Kumar Jain and Shri. Raju Subba Sagi to be considered for appointment as Independent Director (s) of Company as prescribed by both under sub-section (6) of section 149 of the Companies Act, 2013 and under clause 49 of the listing agreement with the BSE Limited.

Employees

The Company has not employed any employees drawing the salary in excess of the limits prescribed under section 217 (2A) of the Companies Act, 1956.

Conservation Of Energy, Technology absorption, Innovation & Adaptation

The Company has taken all the effective steps to conserve the energy. As stand by arrangement the Company has installed generator set.

The Company has deployed Indigenous Technology to manufacture its products. The Company is also taking steps to upgrade its technology to improve the quality of its product so as to make same cost effective and compete in international market.

Foreign Exchange Earning & Outgo

The Company has earned foreign exchange of Rs. 931.72 Lacs (Previous year Rs. 533.68 Lacs) through exports, whereas the Company spent foreign exchange of Rs. 21.62 Lacs (Previous Year Rs. 1.41 Lacs).

Fixed Deposit

The Company has not accepted any deposits during the year from the public.

Auditors

M/s Bhatner & Co., Chartered Accountants, Mumbai, who are the statutory auditors of the Company, retire at the conclusion of the ensuing Annual General Meeting and are eligible for reappointment.

The Company has received letter from them to the effect that their re-appointment, if made, would be within the prescribed limits under section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified for re-appointment.

Cost Auditors:

The Company has appointed ' Gadre Raghunath Vijay ', as Cost Accountant of the Company to conduct the Audit of Cost records of the Company.

Insurance

Adequate insurance cover has been taken for the major assets of the Company including buildings, plant & machinery and stocks

Subsidiary

The Company has incorporated a subsidiary Company by the name 'Cupid Medical Research Centre Private Limited' and subscribed to the equity share capital of said company of Rs. 0.98 Lacs equivalent to 98% of shares capital. The company has not started any business activities in the said company.



Cupid Limited (2013 - 2014)

Directors' Responsibility Statement

Pursuant to the provision of section 217(2AA) of the Companies Act, 1956, the Directors to the best of their knowledge and belief confirm that :

- i. In the preparation of the Annual Accounts for the year 2013 - 2014, the applicable Accounting Standards have been followed alongwith proper explanation relating to material departures.
- ii. We have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the company for the financial year.
- iii. We have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956. They confirm that there are adequate systems and control for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. We have prepared the annual accounts on a going concern basis.

Auditors Report

The observations made by the Auditors are replied in notes forming part of accounts, which are self-explanatory.

Forward Looking Statement

Statements in this report describing the Company's objectives, projections, estimates, expectations or predictions may be forward looking statements considering the applicable laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could, however, differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include global and domestic demand supply conditions. Finished goods prices, raw materials cost and availability fluctuations in exchange rates, change in Government regulations and tax structure within India and the countries with which the Company has business contacts and other factors such as litigation and industrial relations. Investors will bear the above in mind.

Report on Corporate Governance, Management Discussion and Analysis

A report on the Corporate Governance alongwith Management Discussion and Analysis Report and a certificate from the auditors of the Company regarding compliance of conditions of Corporate Governance, in terms of Clause 49 of the Listing Agreement, are annexed herewith.

Appreciation

The Board of Directors would like to place on records their gratitude for the co-operation and the unstinted support received from Vendors, Traders, Customers, Banks and Shareholders. The support of the Bankers, Auditors and all others associated to Cupid Limited family cannot go unmentioned here.

Your Directors look forward to having a long and fruitful relationship with all of them.

For and on behalf of the Board of the Directors

OMPRAKASH GARG
Chairman & Managing Director

Place : Mumbai
Date : 19th August, 2014



Cupid Limited (2013 - 2014)

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

This discussion contains forward-looking statements, the performance of the Company for the year 2013-2014 and an outlook for the future. The report conveys expectations of future performance based on an assessment of current business environment. This could vary based on future developments. The following discussion and analysis should be read in connection with our audited financial statements prepared in accordance with the generally accepted accounting principles.

Industry Structure and Developments

The Company's products are well accepted in the market. The Company is marketing its products through Local distribution network and has successfully executing tender awarded by Ministry of Health, Government of India.

Opportunities and Threats

There are Opportunities towards concentration in Rural Market and exploring the Export Market. Whereas there are threats of Competition from unorganized / small-scale sectors and new entrants in the open market.

Outlook

The Indian condom market is highly fragmented there are over 200 condom brands, most of them are regional. Assuming an industrial growth of 4 to 8 % will absorb company's entire production capacity. The Company is also penetrating new market in the International and Domestic front.

Risks and Concerns

Competition from the unorganized small-scale sector via cut throat competition from the new entrants in the market, thereby squeezing the Company's profit margins.

Internal Control Systems

The Company has an adequate system of internal controls, which ensures that all assets are protected against loss from unauthorized use or disposition and all transactions are recorded and reported in conformity with generally accepted accounting principles.

Financial Results

The highlights of financial results of the company are as follows:

PARTICULARS	(Rs in Lacs)	
	31st March, 2014	31st March, 2013
Turnover and Other Income	1962.12	2862.43
(Loss) / Profit before depreciation, finance charges and tax	208.55	327.50
Less: - Depreciation and finance charges	197.76	190.43
(Loss) / Profit before tax and exceptional items	10.79	137.07
Provision for Deferred tax	5.60	51.28
Net (Loss) / Profit after Tax	5.19	85.79

Human Resources and Industrial Relations

The Industrial relations at the plant continue to be cordial. Training Programme for personnel in various areas of corporate interest were held at different levels in the organisation in order to build-up execution capability at regular intervals.



REPORT ON CORPORATE GOVERNANCE

The Company's policies on the Corporate Governance and due compliance report on specific areas wherever applicable for the year ended 31st March, 2014 are given hereunder divided into the following areas.

A. Company's Philosophy on Corporate Governance

Your Company is fully committed to good corporate governance practices as laid down by SEBI. It envisages attainment of a highest level of transparency, accountability and equity in all facts of the Company's operations and helps the management in the efficient conduct of the Company's affairs and in protecting the interest of various participants like shareholders, employees, lenders, clients and at the same time places due emphasis on compliance of various statutory laws.

B. Board of Directors

- a) The names and categories of the Directors on the Board, their attendance at Board Meetings held during the year and the number of Directorships and Committee Chairmanships / Memberships held by them in other companies is given below. Other directorships do not include alternate directorships, directorships of private limited companies and of companies incorporated outside India. Chairmanship / Membership of Board Committees include only Audit and Shareholders / Investors Grievance Committees.

Name	Category	Attendance at board Meeting in year 2013-14		Directorships in other public Companies		Committee Position held in other public Companies		Attendance at Last AGM & EGM#
		Held	Attended	Chairman	Member	Chairman	Member	
Omprakash Garg	Chairman & Managing Director	8	8	NIL	NIL	NIL	NIL	PRESENT
Raju Subba Sagi	Independent Director & Non-Executive	8	6	NIL	NIL	NIL	NIL	ABSENT
Pradeep Kumar Jain	Independent Director & Non-Executive	8	8	NIL	NIL	NIL	NIL	PRESENT

Date of EGM : 18th June 2013

Date of AGM : 30th September 2013

b) Board Procedures

Eight Board meetings were held during the year on the following dates : 3rd April 2013; 10th April 2013; 5th May 2013; 18th May 2013; 31st May 2013; 08th August 2013; 14th November 2013 and 01st February 2014.

The Company has a mandatory annual requirement for every Director to inform the Company about the Committees/Board member position he occupies in other Companies and notifies the change, if any.



Cupid Limited (2013 - 2014)

c) Management

The matters that are required to be discussed under Management Discussion and Analysis report has been included in the Directors Report to the shareholders. Whenever commercial transaction and financial transactions have been entered with Company, where Directors are interested, the nature of interest is being disclosed to the Board of Directors.

During the year under review, there were no transactions of any material, financial and commercial transactions, which had personal interest of the management that had a potential conflict with the interest of the Company at large.

C. Audit Committee:

Audit Committee as required by Clause 49 of the Listing Agreement comprised the following Members:

Mr. Pradeep Kumar Jain Chairman, Independent & Non-Executive Director

Mr. Raju Subba Sagi Independent & Non-Executive Director

Mr. Omprakash Garg Chairman & Managing Director of Company

Five meetings were held during the year on the following dates: 10th April 2013; 31st May 2013; 08th August 2013; 14th November 2013 and 01st February 2014.

Name	Category	No of Meeting for year 2013-14	
		Held	Attended
Mr. Pradeep Kumar Jain	Chairman Independent & Non-Executive Director	5	5
Mr. Raju Subba Sagi	Independent & Non-Executive Director	5	5
Mr. Omprakash Garg	Chairman & Managing Director	5	5

Mr. Pradeep Kumar Jain Chairman of the Audit Committee was present at the 20th Annual General Meeting of the Company held on 30th September, 2013 to answer the shareholders queries.

Some of the terms of references of audit committee are to review the financial reporting process and to examine accountancy, taxation and disclosure aspect of significant transactions.

D. Remuneration Committee.

Remuneration Committee as required by Clause 49 of the Listing Agreement comprised the following Members:

Mr. Pradeep Kumar Jain Chairman, Independent & Non-Executive Director

Mr. Raju Subba Sagi Independent & Non-Executive Director

Mr. Omprakash Garg Chairman & Managing Director of Company

The Company paid Rs. NIL remuneration to Mr. Omprakash Garg, Chairman & Managing Director of the Company for the year 2013 - 2014.

One Meeting of the Remuneration Committee was held on 10th April 2013 during the financial year wherein the Committee Members took decision on remuneration and other such related matters of the Company. The Company as per approval pay nominal sitting fees and reimburses out of pocket expenses incurred by all Directors of the Company under review of same by remuneration committee members.



Cupid Limited (2013 - 2014)

E. Shareholders / Investors Grievance Committee

Shareholders / Investors Grievance Committee as required by Clause 49 of the Listing Agreement comprised the following Members: -

Mr. Pradeep Kumar Jain	Chairman, Independent & Non-Executive Director
Mr. Raju Subba Sagi	Independent & Non-Executive Director
Mr. Omprakash Garg	Chairman & Managing Director of Company

Five board meetings were held during the year on the following dates: 10th April 2013; 31st May 2013; 08th August 2013; 14th November 2013 and 01st February 2014.

Name	Category	No of Meeting for year 2013-14	
		Held	Attended
Mr. Pradeep Kumar Jain	Chairman Independent & Non-Executive Director	5	5
Mr. Raju Subba Sagi	Independent & Non-Executive Director	5	5
Mr. Omprakash Garg	Chairman & Managing Director	5	5

a) Procedure of the committee

The Board of Directors had delegated the power of share transfer to Mr. Omprakash Garg Chairman & Managing Director of the Company. However the Committee periodically reviews the share transferred and also looks into the redressal of shareholder complaints like non-transfer of shares, non-receipt of annual reports and other related matters.

b) Listing Fees

The Company has paid the annual listing fees for the year 2014-2015 to Bombay Stock Exchange Limited (BSE).

c) Shareholders Complaints for year 2013 - 2014

Sr.No.	Category	Received	Replied	Pending
1.	Transfer Related	-	-	-
2.	Change of Address	2	2	-
3.	Name Correction / Transmission	-	-	-
4.	Advice for Deletion of Name	-	-	-
5.	General Queries (Others)	3	3	-
	Grand Total	5	5	-



Cupid Limited (2013 - 2014)

F. General Body Meetings :

Location and time of last three AGMs held :-

Date of AGM	Time of AGM	Location
Friday 30 th Sept., 2011	10.15 A. M.	103, Sona Chamber, 507/509, J.S.S. Road, Mumbai 400002.
Friday 28 th Sept., 2012	10.15 A. M.	103, Sona Chamber, 507/509, J.S.S. Road, Mumbai 400002
Monday 30 th Sept., 2013	10.00 A. M.	A 68, M. I. D. C. (Malegaon), Sinnar, Nasik 422113.

G. Related Party Disclosures

Disclosures on materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, the directors or the management, their subsidiaries or relatives, etc. that may have potential conflict with the interests of the Company at large.

None of the transactions with any of the related parties were in conflict with the interest of the Company.

The Company has incorporated a subsidiary Company by the name 'Cupid Medical Research Centre Private Limited' and subscribed to the equity share capital of said company of Rs. 0.98 Lacs equivalent to 98% of shares capital. The company has not started any business activities in the said company.

H. Disclosures of Accounting treatment

Disclosure of accounting treatment wherever applicable has been made in the Audited Financial Accounts for the year ended 31st March, 2014

I. Board Disclosures Risk Management

The Company has a laid down procedure to inform the Board Members about the risk assessment and minimization procedures of the material risks and they are being reviewed periodically.

J. Statutory Compliance

The Company has complied with all the requirement of Stock Exchanges, Securities and Exchange Board of India (SEBI) and other statutory authorities on matter relating to capital markets during the last three years and consequently no penalties or strictures have been imposed on the Company by these authorities.

K. Means of Communication

The quarterly results are published in atleast one of the English daily newspaper and similarly in vernacular Marathi daily newspaper publishing from Mumbai.

L. Code of Conduct

As required by the amended Clause 49 of Listing Agreement, the Board of Directors of the Company has adopted a Code of Conduct for all Board Members and Senior Management of the Company. The members of the Board of Directors and Senior Management have affirmed compliance of the said Code during the period under review.

M. CEO / CFO Certification

All the Board member and senior management of the Company as on 31st March, 2014 have affirmed compliance with their respective Codes of Conduct. A declaration to this effect, duly signed by the Managing Director is annexed herewith.

N. The Company has implemented Whistle Blower Policy



Cupid Limited (2013 - 2014)

O. General Shareholder Information

1. Annual General Meeting to be held

Date Saturday 27th September, 2014
Time 10.00 a.m.
Venue A - 68, M. I. D. C. (Malegaon), Sinnar, Nasik, Maharashtra- 422113.

2. Financial Calendar for the financial year 2014 -2015 (tentative)

Financial reporting for the quarter ending After 25th July, 2014
 June 2014
 Financial reporting for the quarter ending After 25th October, 2014
 September 2014
 Financial reporting for the quarter ending After 25th January, 2015
 December 2014
 Financial reporting for the quarter ending After 25th April, 2015
 March 2015

3. **Date of Book Closure** 20th September, 2014 to 27th September, 2014.

4. **Dividend Payment Date** Not Applicable.

5. **Registered & Corporate Office and Correspondence Address** A - 68, M. I. D. C. (Malegaon), Sinnar, Nasik, Maharashtra- 422113

6. **Listing on Stock Exchanges** Bombay Stock Exchange Limited (BSE)

7. **Stock Code of BSE** 530843

8. **International Securities Identification Numbers (ISIN) / Demat and CIN No.** INE509F01011 and L25193MH1993PLC070846

9. i) Shares held in Physical / Electronic form as on 31st March, 2014

Particulars	Holders	% of Holders	Shares	% of shares
Shares in Electronic form	2,737	89.74	1,05,54,285	94.95
Shares in Physical form	313	10.26	5,60,715	05.04
TOTAL	3,050	100.00	1,11,15,000	100.00

ii) Distribution of share holding as on 31st March, 2014

No. of Equity Shares held	No. of Holders	% of Holders	No. of shares	% of Shares
Upto 500	2,039	66.85	4,81,182	4.33
501 1000	495	16.23	4,20,900	3.79
1001 2000	226	7.41	3,60,876	3.25
2001 3000	87	2.85	2,27,181	2.04
3001 4000	35	1.15	1,26,261	1.14
4001 5000	40	1.31	1,90,882	1.72
5001 10000	56	1.84	4,24,252	3.82
10001 and above	72	2.36	88,83,466	79.92
TOTAL	3,050	100.00	1,11,15,000	100.00



Cupid Limited (2013 - 2014)

iii) Shares holding Pattern as on 31st March, 2014

Category	No. of Holders	No. of shares	% of shares
Promoters & Promoters Group	4	54,25,300	48.81
Mutual Funds	2	3,500	0.03
Bodies Corporate	95	6,44,575	5.80
NRI / OCBs	42	4,27,788	3.85
Indian Public	2,900	45,99,454	41.38
Others (Clearing Members)	7	14,383	0.13
TOTAL	3,050	1,11,15,000	100.00

vi) Market Data on the portal of Bombay Stock Exchange Limited (BSE)

Month	CUPID LIMITED				BSE SENSEX	
	High Price (Rs.)	Low Price (Rs.)	Wt. Price (Rs)	Volume	High	Low
Apr-2013	12.87	6.39	10.67	54,441	19622.68	18144.22
May-2013	11.99	9.81	11.12	87,249	20443.62	19451.26
Jun-2013	13.79	9.42	11.81	207,507	19860.19	18467.16
Jul-2013	14.50	9.55	12.55	156,251	20351.06	19126.82
Aug-2013	10.50	8.52	9.43	35,380	19569.20	17448.71
Sep-2013	11.18	9.25	10.09	1,729	20739.69	18166.17
Oct-2013	12.02	9.93	11.08	861	21205.44	19264.72
Nov-2013	11.87	8.29	10.51	5,257	21321.53	20137.67
Dec-2013	9.00	7.05	8.07	88,950	21483.74	20568.70
Jan-2014	12.27	8.95	10.83	85,120	21409.66	20343.78
Feb-2014	12.75	10.66	11.88	57,993	21140.51	19963.12
Mar-2014	12.30	8.86	10.93	144,212	22467.21	20920.98

10. Registrar and Share Transfer Agent

M/s Bigshare Services Pvt. Ltd.
E-2/3, Ansa Industrial Estate, Sakivihar Road,
Saki Naka, Andheri (E), Mumbai 400 072.

11. Dematerialisation of shares and liquidity

The Company's shares are compulsorily traded in the dematerialised / electronic form and are available for the regular trading on the Bombay Stock Exchange Limited.

12. Outstanding GDRs / ADRs / Warrants or any convertible instruments.

The Company has not issued any GDR / ADR / Warrants or any convertible instruments during the year.

P. Management Discussion and Analysis

Statement of Management Discussion and Analysis is appearing elsewhere in this Annual Report in terms of the requirement of the Code of Corporate Governance.

Q. Chairman of the Board

The Company has Mr. Omprakash Garg as Chairman and Managing Director reimburses expenses incurred by him in performance of his duties.

R. Remuneration Committee

The Company has constituted remuneration committee.

S. Shareholders Rights

The Company is not sending the half-yearly results to each household of shareholders, but the Quarterly Result are published in English & Marathi newspaper widely circulated in Maharashtra.

T. Postal Ballot

The Company has complied with the provisions of Postal Ballot in matters necessary.



Cupid Limited (2013 - 2014)

DECLARATION BY THE CEO UNDER CLAUSE 49 OF THE LISTING AGREEMENT REGARDING ADHERENCE TO THE CODE OF CONDUCT

In accordance with Clause 49 of the listing Agreement with the Stock Exchanges, I hereby confirm that, all the Directors and the Senior Management personnel of the Company have affirmed compliance to their respective Codes of Conduct, as applicable to them for the financial year ended 31st March, 2014.

For CUPID LIMITED

OMPRAKASH GARG

Chairman & Managing Director

Place : Mumbai

Date : 29th May, 2014

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of Cupid Limited,

We have examined the compliance of conditions of corporate governance by Cupid Limited ("the Company") for the year ended 31st March, 2014 as stipulated in clause 49 of the Listing Agreement.

The compliance of conditions of corporate governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned listing agreement.

We state that in respect of investors' grievances received during the year ended 31st March, 2014 based on the information received from the Company and presented to the Shareholder's/Investors' Grievances Committee, there are no investor grievances pending against the Company for more than 30 days.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For BHATTER & COMPANY

Chartered Accountants

Firm Reg. No.131092W

DAULAL H. BHATTER

Proprietor

Membership No. 16937

Place : Mumbai

Date : 29th May 2014



INDEPENDENT AUDITOR'S REPORT

To the Members of Cupid Limited

We have audited the accompanying financial statements of Cupid Limited (the "Company"), which comprise the Balance Sheet as at 31st March, 2014, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of 'the Companies Act, 1956' of India (the "Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence, about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion, and to the best of our information and according to the explanations given to us, the accompanying financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :-

- a. In case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2014;
- b. in case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c. in case of the Cash Flow Statement, of the cash flows for the year ended on that date.



Cupid Limited (2013 - 2014)

1. As required by 'the Companies (Auditor's Report) Order, 2003', ("the Order"), issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a. We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
 - e. On the basis of written representations received from the directors as on 31st March 2014 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2014 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
 - f. Since the Central Government has not issue any notification as to the rate at which the cess is to paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

FOR BHATTER & COMPANY

Chartered Accountants

Firm Reg. No.131092W

DAULAL H. BHATTER

Proprietor

(Membership No.16937)

Place : Mumbai

Dated : 29th May, 2014



ANNEXURE TO THE AUDITOR'S REPORT

The Annexure referred to in paragraph 1 of the Our Report of even date to the members of Cupid Limited on the accounts of the Company for the year ended 31st March, 2014.

We report as under:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situations of fixed assets.
(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no materials discrepancies were noticed on such verification.
(c) In our opinion and according to the information and explanations given to us, no fixed asset has been disposed during the year and therefore does not affect the going concern assumption.
- (ii) (a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals.
(b) In our opinion and according to the information and explanations given to us, procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
(c) In our opinion and on the basis our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
- (iii) (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956.

Consequently, the provisions of clauses iii (c) and iii (d) of the order are not applicable to the Company.

(b) Company has taken interest free loans from parties covered in the register maintained under Section 301 of the Companies Act, 1956. The terms and condition on which loans have been taken are not, prima facie, prejudicial to the interest of Company. We have been further informed that no repayment terms have been stipulated. The company has not granted any loans to the parties covered in the register maintained under Section 301 of the Companies Act, 1956.
- (iv) In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the Company and the nature of its business, for the purchase of inventory and fixed assets; payment of expenses and for the sale of goods. During the course of our audit, no major instance of continuing failure to correct any weakness in the internal controls has been noticed.
- (v) (a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, the particulars of contracts or arrangements referred to in section 301 of the Act have been entered in register required to be maintained under that section.



Cupid Limited (2013 - 2014)

- (b) As per information and explanations given to us in respect of transactions with the parties covered by Section 301 of the Companies Act 1956, with whom transactions exceeding value of Rs 5 Lakhs have been entered into during the financial year, are at the prices which are reasonable having regard to the prevailing market prices at the relevant time except in case of some transactions where alternate source of supply did not exist and therefore there were no such transactions that need to be entered into a register in pursuance of section 301 of the Act, the Clause (v) (b) of the Order is not applicable.
- (vi) The Company has not accepted any deposits from the public covered under section 58A and 58AA of the Companies Act, 1956.
- (vii) As per information & explanations given by the management, the Company has an internal audit system commensurate with the size and the nature of its business.
- (viii) As per information & explanation given by the management, maintenance of cost records has been prescribed by the Central Government under clause (d) of sub-section (1) of section 209 of the act and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained.
- (ix) (a) According to the records of the Company, undisputed statutory dues including provident fund, income-tax, sales tax, service tax, custom duty, excise duty, cess and other statutory dues to the extent applicable have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st March, 2014 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there is no amount payable in respect of sales tax, income-tax, customs, wealth-tax, service tax, excise duty, cess which have not been deposited on account of any disputes.
- (x) The Company does not have any accumulated loss and has not incurred cash loss during the financial year covered by our audit and in the immediately preceding financial year.
- (xi) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
- (xii) According to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) Clause (xiii) of the Order is not applicable to the Company as the Company is not a Chit Fund Company or nidhi/mutual benefit fund/society.
- (xiv) In respect of shares, securities, debentures or other investments dealt in or traded by the Company, proper records are maintained in respect of transactions and contracts and timely entries have been made therein.
- (xv) According to the information and explanations given to us, the Company has not provided guarantees for loans taken by others from banks and financial institutions.
- (xvi) Based on our examination of the records and the information and explanations given to us, the term loans have been applied for the purpose for which they were raised.



Cupid Limited (2013 - 2014)

- (xvii) According to the information and explanations given to us and on an overall examination of the Balance sheet of the Company we report that no funds raised on short term basis have been used for long term assets. No long term funds have been used to finance short term assets and hence the question of commenting of their utilization does not arises.
- (xviii) According to the information and explanations given to us, the company during the year had not made any preferential allotment of shares to companies, firms or parties covered in the register maintained under section 301 of the Companies Act, 1956.
- (xix) The Company has not issued any debenture during the year. Therefore the provisions of clauses 4 (xix) of the Order, are not applicable to the Company.
- (xx) The Company has not raised any money by public issues during the year covered by our audit report.
- (xxi) As per the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

FOR BHATTER & COMPANY

Chartered Accountants
Firm Reg. No.131092W

DAULAL H. BHATTER

Proprietor
(Membership No.16937)

Place : Mumbai

Dated : 29th May, 2014



Cupid Limited (2013 - 2014)

Balance Sheet as at 31st March, 2014

Particulars	Schedule	(Amount in Rs) As At 31-Mar-2014	(Amount in Rs) As At 31-Mar-2013
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share capital	1	111,150,000	111,150,000
(b) Reserves and surplus	2	74,933,096	74,413,670
(c) Money received against share warrants		-	-
		186,083,096	185,563,670
(2) Non-current liabilities			
(a) Long-term borrowings	3	-	-
(b) Deferred tax liabilities (Net)	4	13,752,704	13,192,920
		13,752,704	13,192,920
(3) Current liabilities			
(a) Short-term borrowings	5		
(i) Secured		30,772,054	20,178,021
(ii) Unsecured		1,693,000	660,000
(b) Trade payables	6	22,997,956	15,343,133
(c) Other current liabilities	7	5,826,490	8,387,880
(d) Short-term provisions	8	4,011,759	3,109,981
		65,301,259	47,679,015
TOTAL		265,137,059	246,435,605
II. ASSETS			
(1) Non-current Assets			
(a) Fixed Assets	9		
(i) Tangible assets		162,591,332	171,782,739
(ii) Intangible assets		159,569	265,949
(iii) Capital work-in-progress		-	-
		162,750,901	172,048,688
(b) Non-current investments	10	698,000	1,493,000
(e) Other non-current assets	11	2,210,502	4,057,602
		165,659,403	177,599,290
(2) Current Assets			
(a) Inventories	12	47,149,297	29,727,911
(b) Trade receivables	13	31,747,172	12,770,040
(c) Cash and cash equivalents	14	2,476,992	3,870,328
(e) Short-term loans and advances	15	14,641,508	19,598,237
(f) Other Current assets	16	3,462,687	2,869,799
		99,477,656	68,836,315
TOTAL		265,137,059	246,435,605

SEE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS, AS UNDER-

Significant Accounting Policies

Notes to the Balance Sheet

Other Notes

01 to 16

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In terms of our report of even date

For BHATTER & COMPANY

Chartered Accountants

Firm Registration No. 131092W

DAULAL H. BHATTER

Proprietor

Membership No. 16937

Place : Mumbai

Date : 29th May, 2014

For and on behalf of the Board of the Directors
Cupid Limited

OMPRAKASH GARG

Chairman & Managing Director

PRADEEP KUMAR JAIN

Independent Director

Place : Mumbai

Date : 29th May, 2014



Cupid Limited (2013 - 2014)

Statement of Profit and Loss for the Year Ended 31st March 2014

Particulars	Schedule	Year Ended on 31-Mar-2014 (Amount in Rs)	Year Ended on 31-Mar-2013 (Amount in Rs)
I. Revenue from operations	17	195,338,683	283,988,877
II. Other income	18	873,615	2,254,347
III. Total Revenue (I + II)		196,212,298	286,243,224
IV. Expenses :			
Cost of materials consumed	19	114,101,018	167,249,192
Changes in inventories of finished goods, work-in-progress	20	(10,096,212)	6,216,274
Employee benefits expenses	21	22,694,711	23,061,151
Other Expenses	22	47,475,295	56,605,330
Depreciation and amortization expenses	9	15,064,376	14,189,982
Finance costs	23	4,711,164	4,852,739
Prior Period Income / expenditure		-	(1,619,291)
Loss on Sale of Vehicle		446,236	-
Loss of Sale of Investments		136,500	325,000
Provision for Investment value Diminishing		600,000	1,655,000
Total Expenses		195,133,088	272,535,377
V. Profit before tax (III - IV)		1,079,210	13,707,847
VI. Tax Expenses:			
(1) Earlier years taxes written off		-	-
(2) Deferred Tax	4	559,784	5,128,354
VII. Profit/(Loss) for the year (XI + XIV)		519,426	8,579,493
VIII. Earnings per equity share:	24		
(1) Basic		0.05	0.77
(2) Diluted		0.05	0.77

SEE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS, AS UNDER

Significant Accounting Policies

Notes to the Statement of Profit and Loss

17 to 23

Other Notes

25

**In terms of our report of even date
For BHATTER & COMPANY**

Chartered Accountants
Firm Registration No. 131092W

DAULAL H. BHATTER

Proprietor
Membership No. 16937

Place : Mumbai
Date : 29th May, 2014

**For and on behalf of the Board of the Directors
Cupid Limited**

OMPRAKASH GARG

Chairman & Managing Director

PRADEEP KUMAR JAIN

Independent Director

Place : Mumbai
Date : 29th May, 2014



Cupid Limited (2013 - 2014)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2014

Particulars	Schedule	Year Ended on 31-Mar-2014 (Amount in Rs)	Year Ended on 31-Mar-2013 (Amount in Rs)
A. Cash Flow from Operating Activities			
Net Profit before taxation		1,079,210	7,198,462
Adjustments for:			
Depreciation on fixed assets		15,064,376	13,726,919
Finance Cost		4,711,164	8,622,032
Loss of Sale of Investments		136,500	-
Provision for Investment value Diminishing		600,000	-
Credit Balance Written Back (Net)		40,852	(29,022)
Interest income		(320,449)	(296,321)
Operating Profit before Working Capital changes		21,311,653	29,222,070
Adjustments for :			
(Increase) / Decrease in Inventories		(17,421,386)	(9,941,596)
(Increase) / Decrease in Trade receivables		(19,017,984)	(8,296,770)
(Increase) / Decrease in Other Loans and advances		6,242,922	(4,508,287)
Increase/(Decrease) in Trade payables		7,654,823	1,785,388
Increase/(Decrease) in Other Current Liabilities & Provisions		(1,659,612)	10,860,420
CASH GENERATED FROM OPERATIONS		(2,889,584)	19,121,225
Income tax Paid / TDS		(31,981)	(29,417)
Net Cash inflow from/ (outflow) from Operating activities		(2,921,565)	19,091,808
B. Cash Flow from Investing Activities			
Purchase of fixed assets		(5,594,872)	(3,600,531)
Sale / (Purchase) of investments		1,225,000	(1,550,000)
Interest received		320,449	296,321
Net Cash inflow from/ (outflow) from Investing activities		(4,049,423)	(4,854,210)
C. Cash Flow from Financing Activities			
Receipts from issue of Convertible warrants including premium		-	6,518,750
Proceeds / (Repayment) Long / Short Term Borrowings (Secured)		10,594,033	(13,320,487)
Proceeds / (Repayment) Short Term Borrowings (Unsecured)		1,033,000	1,865,750
Finance Cost		(4,711,164)	(8,622,032)
Net Cash inflow from/ (outflow) from Financing activities		6,915,869	(13,558,019)
Net increase / (decrease) in cash and cash equivalents		101,279	679,579
Opening Cash and Cash Equivalents			
Cash in hand		978,006	954,243
Balances In Bank and Deposit		1,397,707	741,891
		2,375,713	1,696,134
Closing Cash and Cash Equivalents			
Cash in hand		1,842,873	978,006
Balances In Bank and Deposit		634,119	1,397,707
		2,476,992	2,375,713

In terms of our report of even date
For BHATTER & COMPANY

Chartered Accountants
Firm Registration No. 131092W

DAULAL H. BHATTER

Proprietor
Membership No. 16937

Place : Mumbai
Date : 29th May, 2014

For and on behalf of the Board of the Directors
Cupid Limited

OMPRAKASH GARG

Chairman & Managing Director

PRADEEP KUMAR JAIN

Independent Director

Place : Mumbai
Date : 29th May, 2014



Cupid Limited (2013 - 2014)

Accompanying notes to the financial statements for the year ended 31st March, 2014

SIGNIFICANT ACCOUNTING POLICIES

1. General Information

Cupid Limited ('the Company') is a public company domiciled and incorporated in name of Cupid Rubber Limited in the state of Maharashtra on 17th February, 1993. The name was subsequently changed to Cupid Condom Limited with effect from 8th December, 2003 and further change to Cupid Limited with effect from 2nd January, 2006 as per permission affirmation by Central Government. The Company received the Certificate of Commencement of Business on 20th February, 1993.

The main object of Company on incorporation was to carry on business of dealing, marketing and manufacture of rubber contraceptives and allied prophylactic products. Later on main object of Company have been appended with obligatory permissions to entered into Diamonds, Gold, Silver and other allied precious products international or domestic trading / manufacturing / connected business segments.

2. Significant Accounting Policies

a) Basis of Preparation of Financial Statements

The financial statements are prepared and presented under the historical cost convention, on the accrual basis of accounting and in accordance with the provisions of the Companies Act, 1956 ('the Act'), and the accounting principles generally accepted in India and comply with the accounting standards prescribed in the Companies (Accounting Standards) Rules, 2006 issued by the Central Government, in consultation with the National Advisory Committee on Accounting Standards, to the extent applicable.

The financial statement are prepared and presented in the form set out in Part I and Part II of Revised Schedule VI of the Act, so far as they are applicable thereto.

These financial statements are presented in Indian rupees.

b) Use of estimates

The preparation of financial statements are in conformity with generally accepted accounting principles in India (Indian GAAP) requires management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosure of contingent liabilities on the date of the financial statements. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of financial statements which in management's opinion are prudent and reasonable. Actual results may differ from the estimates used in preparing the accompanying financial statements. Any revision to accounting estimates is recognised prospectively in current and future periods.

c) Fixed Tangible Assets / Intangible Assets

Fixed Assets are stated on original cost less accumulated depreciation. The total cost of assets comprises its purchase price, freight, duties, taxes and any other incidental expenses directly attributable to bringing the asset to the working condition for its intended use.

Intangible assets are recognized if it is probable that the future economic benefits that are attributable to the assets will flow to the Company and cost of the assets can be measured reliably.



Cupid Limited (2013 - 2014)

Accompanying notes to the financial statements for the year ended 31st March, 2014

SIGNIFICANT ACCOUNTING POLICIES

d) Depreciation

Depreciation on fixed assets is provided on Straight Line Method on a pro-rata basis at the rates prescribed under Schedule XIV of the Act. However computers and computer softwares where provided on WDV method, as the rates prescribed under Schedule XIV of the Act.

Assets costing less than or equal to Rs. 5,000 are treated as company revenue expenditures or else depreciated fully in the year of purchase.

e) Impairment of Assets

The Company assesses at each Balance Sheet date whether there is any indication that an asset or a group of assets (cash generating unit) may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset or a group of assets. The recoverable amount of the asset (or where applicable, that of the cash generating unit to which the asset belongs) is estimated as the higher of its net selling price and its value in use. If such recoverable amount of the asset or the recoverable amount of the cash-generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Statement of Profit and Loss. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

Value in use is the present value of estimated future cash flow expected to arise from the continuing use of the assets and from its disposal at the end of its useful life.

If at the Balance Sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.

f) Inventories

Inventories are valued at lower of cost or net realizable value. Basis of determination of cost remain as follows :

Items	Methodology of Valuation
Raw materials, components, stores and spares, Trading goods, and Packing Materials	Cost is determined on FIFO cost method. Materials and other items held for use in the production of inventories are not written down below cost, if the finished products in which they will be incorporated are expected to be sold at or above cost.
Work-in-progress and finished goods	Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity. Cost of finished goods includes provision for excise duty if applicable.
Goods in Transits if any have been valued inclusive of custom duty.	
Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.	



Cupid Limited (2013 - 2014)

Accompanying notes to the financial statements for the year ended 31st March, 2014

SIGNIFICANT ACCOUNTING POLICIES

g) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Sales of goods : Revenue from sale of goods is recognised on transfer of all significant risks and rewards of ownership to the buyer. Sales are stated net of trade discount, duties and sales tax as applicable.

Interest incomes : Interest income is recognized on time proportion basis.

Other Incomes : Export incentive, income from investment and other service income are accounted on accrual basis.

h) Investments :

Investments are classified under Non-current and current categories, as applicable are carried at cost of acquisition

i) Foreign Currency Transactions

Initial recognition: Foreign currency transactions are recorded in the reporting currency which is Indian Rupee, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion : Monetary assets and liabilities in foreign currency, which are outstanding as at the year-end, are translated at the year-end at the closing exchange rate and the resultant exchange differences are recognized in the Statement of Profit and Loss. Non-monetary foreign currency items are carried at cost.

Exchange Differences : Exchange differences arising on the settlement of monetary items or on reporting monetary items of the Company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they arise.

j) Retirement and Other Employee Benefits

Short term employee benefits: All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. These benefits include short term compensated absences such as paid annual leave. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognized as an expense during the period. Benefits such as salaries and wages, etc. and the paid or expected cost of the incentives / miscellaneous welfare compensations / bonus / ex-gratia are recognised in the period in which the employee renders the related service.

Long term Post employment employee benefits: Company's periodical makes contribution to several vital funds and employee benefits insurances schemes its cost has been charged to the Statement of Profit and Loss of the year where such contributions to the respective funds are due or on accrual basis.

Such contribution are to the Employee's Provident fund Scheme, 1952 govern by regional provident funds commissioner, Maharashtra whereby Company's employee are obligation towards pension and retirement benefits are covered.



Cupid Limited (2013 - 2014)

Accompanying notes to the financial statements for the year ended 31st March, 2014

SIGNIFICANT ACCOUNTING POLICIES

Further the Company's liability towards gratuity of eligible employees is administered by Life Insurance Corporation of India under its Employees Group Gratuity Scheme and annual premium paid by the Company.

In addition certain employee benefits insurances schemes whereby Company's uncertain risk cost is covered by annual premium paid are been paid by the Company have been charged on accrual basis.

k) Leases

Any applicable assets taken under leases, where the company assumes substantially all the risks and rewards of Ownership are classified as Finance Leases. Such assets are capitalized at the inception of the lease at the lower of fair value or the present value of minimum lease payments and a liability is created for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost, so as to obtain a constant periodic rate of interest on outstanding liability for each period.

Assets taken under leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating leases. Operating lease payments are recognized as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term as applicable.

l) Taxation

Income-tax expense if any comprises current tax, deferred tax charge or credit, minimum alternative tax (MAT).

Current tax : Provision for current tax is made for the tax liability payable on taxable income after considering tax allowances, deductions and exemptions determined in accordance with the prevailing tax laws.

Deferred tax : Deferred tax liability or asset is recognized for timing differences between the profits/losses offered for income tax and profits/losses as per the financial statements. Deferred tax assets and liabilities are measured using the current ongoing tax rates and tax laws that have been enacted or substantively enacted at the Balance Sheet date. Deferred tax asset is recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax asset is recognized only if there is a virtual certainty of realization of such asset. Deferred tax asset is reviewed as at each Balance Sheet date and written down or written up to reflect the amount that is reasonably/virtually certain to be realized.

Minimum alternative tax : Minimum alternative tax (MAT) obligation in accordance with the tax laws, which give rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal tax during the specified period. Accordingly, it is recognized as an asset in the Balance Sheet when it is probable that the future economic benefit associated with it will flow to the Company and the asset can be measured reliably.



Cupid Limited (2013 - 2014)

Accompanying notes to the financial statements for the year ended 31st March, 2014

SIGNIFICANT ACCOUNTING POLICIES

m) Borrowing Cost

Borrowing costs if any to the extent related/attributionable to the acquisition/construction of assets that takes substantial period of time to get ready for their intended use are capitalized along with the respective fixed asset up to the date such asset is ready for use. Other borrowing costs are charged to the Statement of Profit and Loss.

n) Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share are calculated after adjusting effects of potential equity shares (PES). PES are those shares which will convert into equity shares at a later stage. Profit / loss is adjusted by the expenses incurred on such PES. Adjusted profit/loss is divided by the weighted average number of ordinary plus potential equity shares.

o) Provisions and Contingencies

A provision is recognised when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present values and are determined based on management estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates.

Contingent liabilities are disclosed in respect of possible obligations that have arisen from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of future events not wholly within the control of the Company.

When there is an obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

p) Exports Benefits

Consumption of raw material is arrived after deducting export benefits accrued such as refund of duty and duty draw back as per exim policy in the year of such exports.



Cupid Limited (2013 - 2014)

Accompanying notes to the financial statements for the year ended 31st March, 2014

NOTE NO. 1 SHARE CAPITAL

a. Details of authorised, issued and subscribed share capital

Particulars	As at 31 March, 2014	As at 31 March, 2013
Authorised Capital 1,20,00,000 (1,20,00,000) Equity Shares of Rs 10/- each	120,000,000	120,000,000
Issued Capital, Subscribed and Paid up 1,11,15,000 (97,10,000) Equity Shares of Rs 10/- each	111,150,000	111,150,000
Total	111,150,000	111,150,000

b. Information on shareholders holding more than 5% of the aggregate share in the Company

Name of Shareholder	Relationship	As at 31 March, 2014		As at 31 March, 2013	
		No. of Equity Shares held	Percentage	No. of Equity Shares held	Percentage
Omprakash Garg	Chairman and Managing Director	1,593,900	14.34	1,593,900	14.34
Sureshchand Garg*	Brother of Mr Omprakash Garg	2,735,651	24.69	1,886,451	16.97
Veena Garg	Spouse of Mr. Omprakash Garg	777,500	7.00	777,500	7.00
Saroj Poddar	Non Promoter	650,000	5.85	650,000	5.85

* Shares acquired inter-se-promoter

c. Reconciliation of number of Equity shares

Particulars	As at 31 March, 2014		As at 31 March, 2013	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	11,115,000	111,150,000	11,115,000	111,150,000
Shares Issued during the year	-	-	-	-
Shares outstanding at the end of the year	11,115,000	111,150,000	11,115,000	111,150,000



Cupid Limited (2013 - 2014)

Accompanying notes to the financial statements for the year ended 31st March, 2014

NOTE NO. 2 RESERVES AND SURPLUS

Particulars	As at 31st March, 2014	As at 31st March, 2013
a. Securities Premium Account		
Opening Balance	30,275,600	30,275,600
Add : Securities premium credited on Share issue	-	-
Less : Premium Utilised for various reasons	-	-
Closing Balance	30,275,600	30,275,600
b. Other Reserves (Special Capital Incentive)		
Opening Balance	3,000,000	3,000,000
(+) Current Year Transfer	-	-
(-) Written Back in Current Year	-	-
Closing Balance	3,000,000	3,000,000
c. Surplus / Profit & Loss Account		
Opening Balance	41,138,070	32,558,577
(+) Net Profit / (Net Loss) For the year	519,426	8,579,493
Closing Balance	41,657,496	41,138,070
TOTAL	74,933,096	74,413,670

NOTE NO. 3 LONG-TERM BORROWINGS

Particulars	As at 31st March, 2014	As at 31st March, 2013
SECURED		
(a) Long terms maturities of finance lease obligations	-	4,167,471
Less : Terms Loan Payable upto 31st March 2014 *	-	4,167,471
TOTAL	-	-



Cupid Limited (2013 - 2014)

Accompanying notes to the financial statements for the year ended 31st March, 2014

NOTE NO. 4

DEFERRED TAX LIABILITY (Net)

The Company has provided for Deferred Tax in accordance with the Accounting Standard on "Accounting for Taxes on Income" (AS 22) issued by the Institute of Chartered Accountants of India.

The Major components of deferred tax liability / asset as recognised in the financial statement is as follows :

Particulars	As at 31st March, 2014	As at 31st March, 2013
a. Deferred Tax Liability		
Excess of net block of fixed assets as per books of accounts over net block for tax purpose	24,278,016	25,144,842
	24,278,016	25,144,842
b. Deferred Tax Asset		
Carry forward business loss and unabsorbed depreciation	10,525,312	11,951,922
	10,525,312	11,951,922
Net Deferred Tax Liability (a - b)	13,752,704	13,192,920

Deferred Tax Charge / (Credit) for the year (559,784) (5,128,354)

NOTE NO. 5

SHORT-TERM BORROWINGS

i) Secured - Short - Term Borrowings

Particulars	As at 31st March, 2014	As at 31st March, 2013
Working Capital Loan Banks	16,184,822	20,178,021
Working Capital in Foreign Currency for Pre and Post Shipment	14,587,232	-
TOTAL	30,772,054	20,178,021

Notes on SHORT - TERM BORROWING

- Working Capital Assistance Loan from banks is secured by hypothecation of stock of raw materials, WIP and finished goods and book debts.
- Additionally above loan have been personally guaranteed by Mr. Omprakash Garg, Chairman and Mr. Durgesh Garg.
- Maturity period with respect to Cash Credit is renewable every year.
- Rate of interest on cash credit is IVRR plus 2.55. As on 31st March, 2014, IVRR is 10.80%.
- Rate of interest on foreign currency working capital Loan for pre and post Shipment is IVBR plus 2.30

ii) Unsecured - Short - Term Borrowings

Particulars	As at 31st March, 2014	As at 31st March, 2013
Loan and advance from related parties (Interest Free)	1,693,000	660,000
TOTAL	1,693,000	660,000



Cupid Limited (2013 - 2014)

Accompanying notes to the financial statements for the year ended 31st March, 2014

NOTE NO. 6

TRADE PAYABLES

Particulars	As at 31st March, 2014	As at 31st March, 2013
Trade Payables for Materials and Services	22,997,956	15,343,133
TOTAL	22,997,956	15,343,133

NOTE NO. 7

OTHER CURRENT LIABILITIES

Particulars	As at 31st March, 2014	As at 31st March, 2013
Statutory Liabilities	342,641	540,412
Current maturities of long-term debt	-	4,167,471
Funds received for Research to be incurred	1,275,550	-
Advance from Customers	4,208,299	3,679,997
TOTAL	5,826,490	8,387,880

NOTE NO. 8

SHORT-TERM PROVISIONS

Particulars	As at 31st March, 2014	As at 31st March, 2013
Accrual for Expenses	3,353,719	2,477,831
Provisions for Leave Encashment	658,040	632,150
TOTAL	4,011,759	3,109,981



Cupid Limited (2013 - 2014)

Accompanying notes to the financial statements for the year ended 31st March, 2014

NOTE NO. 9 FIXED ASSETS

PARTICULARS	DEPRECIATION		Gross Block				Accumulated Depreciation				NET BLOCK	
	Method	Rate of Depreciation (Pro-rata)	As at 1st April 2013	Additional (Deletions) during the year	As at 31st March 2014	As at 1st April 2014	Adjusted	Depreciation charge for the year	As at 31st March 2014	As at 31st March 2013		
A. Tangible Assets												
Land & Site Development	SLM	4.75%	1,644,000	-	1,644,000	-	-	-	1,644,000	1,644,000		
Building	SLM	3.34%	55,179,619	3,344,138	58,523,757	17,602,713		1,860,467	39,060,577	37,576,906		
Plant & Machinery	SLM	4.75%	173,563,903	-	173,563,903	101,423,606		8,244,285	63,896,012	72,140,297		
Electricals	SLM	4.75%	11,723,870	532,700	12,256,570	6,095,118		578,656	5,582,796	5,628,752		
Indegenious Equipment	SLM	4.75%	63,275,149	794,534	64,069,683	17,536,735		3,009,210	43,523,738	45,738,414		
Computers	WDV	40.00%	2,054,654	362,253	2,416,907	1,457,120		267,826	691,961	597,534		
Air Conditioner	SLM	4.75%	288,622	37,600	326,222	72,563		14,869	238,790	216,059		
Office Equipment	SLM	4.75%	113,578	20,325	133,903	83,485		5,449	44,969	30,093		
Car - Honda City	WDV	25.89	-	1,141,275	1,141,275	-		270,853	870,422	-		
Vehicles / Staff Bus	SLM	4.75%	637,953	(637,953)	-	143,939	(171,717)	27,778	-	494,014		
Furniture & Fixtures	SLM	6.33%	10,720,434		10,720,434	3,003,764		678,603	7,038,067	7,716,670		
TOTAL			319,201,782	5,594,872	324,796,654	147,419,043	(171,717)	14,957,996	162,205,322	171,782,739		
Previous Year			300,898,803	18,302,979	319,201,782	133,386,698		14,032,345	147,419,043	167,512,105		
Intangible Assets												
Computer software	WDV	40.00%	2,372,652	-	2,372,652	2,106,703		106,380	2,213,083	159,569		
TOTAL			2,372,652	-	2,372,652	2,106,703		106,380	2,213,083	159,569		
Previous Year			2,195,685	176,967	2,372,652	1,949,066		157,637	2,106,703	246,619		
Grand Total			321,574,434	5,594,872	327,169,306	149,525,746	(171,717)	15,064,376	164,418,405	172,048,688		

SLM -> STRAIGHT LINE METHOD WDV -> Written Down Value Method



Cupid Limited (2013 - 2014)

Accompanying notes to the financial statements for the year ended 31st March, 2014

NOTE NO. 10

NON-CURRENT INVESTMENTS

Particulars	As at 31st March, 2014	As at 31st March, 2013
A. INVESTMENT IN SUBSIDIARY COMPANY		
(I) 9,800 (Pre. Yr : 9,800) Equity Shares of Rs 10 each in Cupid Medical Research Centre Pvt Ltd	98,000	98,000
SUB - TOTAL	98,000	98,000
B. INVESTMENT IN UNQUOTED EQUITY INSTRUMENTS		
(I) 6,500 (Pre. Yr : 6,500) Equity Shares of Rs 10 each in Shri Sai Shakshi Hotels Pvt Ltd	-	650,000
(II) 9,800 (Pre. Yr : 9,800) Equity Shares of Rs 10 each in Arihantsidh Properties Pvt Ltd	2,400,000	2,400,000
SUB - TOTAL	2,400,000	3,050,000
LESS :		
Provision for Diminishing in value of Equity Investments	(1,800,000)	(1,655,000)
SUB - TOTAL	(1,800,000)	(1,655,000)
GRAND TOTAL	698,000	1,493,000

NOTE NO. 11

OTHER NON-CURRENT ASSETS

Particulars	As at 31st March, 2014	As at 31st March, 2013
Security Deposit for Services and Property	2,210,502	4,057,602
TOTAL	2,210,502	4,057,602



Cupid Limited (2013 - 2014)

Accompanying notes to the financial statements for the year ended 31st March, 2014

NOTE NO. 12 INVENTORIES

Particulars	As at 31st March, 2014	As at 31st March, 2013	As at 31st March, 2012
a. Raw Materials	4,428,616	5,401,114	6,909,020
b. Fuel	-	-	280,215
c. Packing Materials	13,618,929	5,747,368	6,745,135
d. Stores and spares	741,520	315,409	1,041,748
e. Work-in-progress	845,106	1,045,106	1,741,143
f. Finished goods	27,515,126	17,218,914	22,739,151
g. Gold / Gold Jewellery	-	-	-
TOTAL	47,149,297	29,727,911	39,456,412

NOTE NO. 13 TRADE RECEIVABLES

Particulars	As at 31st March, 2014	As at 31st March, 2013
Trade receivables outstanding for a period less than six months (Unsecured, considered good)	28,509,574	10,296,623
SUB - TOTAL	28,509,574	10,296,623
Trade receivables outstanding for a period exceeding six months (Unsecured, considered good)	3,237,598	2,473,417
SUB - TOTAL	3,237,598	2,473,417
TOTAL	31,747,172	12,770,040

NOTE NO. 14 CASH AND CASH EQUIVALENT

Particulars	As at 31st March, 2014	As at 31st March, 2013
a. Balances with banks	249,934	2,307,420
b. Cash on hand	1,842,873	1,342,924
c. Bank Deposit held as lien against bank guarantees	384,185	219,984
TOTAL	2,476,992	3,870,328



Cupid Limited (2013 - 2014)

Accompanying notes to the financial statements for the year ended 31st March, 2014

NOTE NO. 15

SHORT-TERM LOANS AND ADVANCES

Particulars	As at 31st March, 2014	As at 31st March, 2013
Advance to Suppliers	368,418	2,906,569
Advance for Capital Goods (In Foreign currency)	2,821,474	
Advance taxes paid	292,643	260,662
Advances recoverable in cash or in kind or for the value to be received	11,158,973	16,431,006
TOTAL	14,641,508	19,598,237

NOTE NO. 16

OTHER CURRENT ASSETS

Particulars	As at 31st March, 2014	As at 31st March, 2013
Sales Tax / Excise Refund Claimable	3,317,090	2,737,319
Interest Receivable on deposit	139,918	132,480
Accrued Bank Interest	5,679	-
TOTAL	3,462,687	2,869,799

NOTE NO. 17

REVENUE FROM OPERATIONS

Particulars	Year Ended 31st March, 2014	Year Ended 31st March, 2013
Manufactured Goods		
Domestic Sales	102,166,705	230,621,235
Export Sales	93,171,978	53,367,642
TOTAL	195,338,683	283,988,877



Cupid Limited (2013 - 2014)

Accompanying notes to the financial statements for the year ended 31st March, 2014

NOTE NO. 18 OTHER INCOME

Particulars	Year Ended 31st March, 2014	Year Ended 31st March, 2013
Exchange rate differential	-	580,790
Sundry receipts / Credit Balance Written Back	553,166	668,075
Interest Income	320,449	970,315
Insurance claim from received	-	35,167
TOTAL	873,615	2,254,347

NOTE NO : 19 COST OF MATERIAL CONSUMED

Particulars	As at 31st March, 2014	As at 31st March, 2013
RAW MATERIALS		
Opening Stock of Raw Materials	5,401,114	6,909,020
Add: Purchases of Raw Materials	66,788,894	101,193,088
Less: Closing Stock of Raw Materials	4,428,616	5,401,114
SUB - TOTAL	67,761,392	102,700,994
FURANCE OIL		
Opening Stock of Furance Oil	-	280,215
Add: Purchases of Furance Oil	2,379,819	4,938,900
Less: Closing Stock of Furance Oil	-	-
SUB - TOTAL	2,379,819	5,219,115
PACKING MATERIAL		
Opening Stock of Packing Material	5,747,368	6,745,135
Add: Purchases of Packing Material	49,915,348	54,893,673
Less: Closing Stock of Packing Material	13,618,929	5,747,368
SUB - TOTAL	42,043,787	55,891,440
STORE AND CONSUMABLES		
Opening Stock of Store and Consumables	315,409	1,041,748
Add: Purchases of Store and Consumables	6,339,855	6,291,818
Less: Closing Stock of Store and Consumables	741,520	315,409
SUB - TOTAL	5,913,744	7,018,157
LESS : Refund of Taxes and Duties	3,997,724	3,580,514
TOTAL	114,101,018	167,249,192



Cupid Limited (2013 - 2014)

Accompanying notes to the financial statements for the year ended 31st March, 2014

NOTE NO : 20

CHANGES IN INVENTORY OF FINISHED GOODS, WORK-IN-PROGRESS

Particulars	As at 31st March, 2014	As at 31st March, 2013
Opening Inventory		
Finished Goods	17,218,914	22,739,151
Trading Finished Goods	-	-
Work-In-Progress	1,045,106	1,741,143
	18,264,020	24,480,294
Closing Inventory		
Finished Goods	27,515,126	17,218,914
Trading Finished Goods	-	-
Work-In-Progress	845,106	1,045,106
	28,360,232	18,264,020
TOTAL	(10,096,212)	6,216,274

NOTE NO : 21

EMPLOYEE BENEFIT EXPENSES

Particulars	Year Ended 31st March, 2014	Year Ended 31st March, 2013
Director Sitting Fees	110,000	80,000
Salaries, Wages and Bonus	18,709,212	18,727,693
Contributions to -		
Provident fund	1,184,913	1,143,317
Gratuity fund contributions	546,018	498,510
Other funds	-	4,300
Provision for leave encashment	155,577	632,150
Other benefits	33,303	157,905
Incentive expenses	617,559	536,127
Staff welfare expenses	1,338,129	1,281,149
TOTAL	22,694,711	23,061,151



Cupid Limited (2013 - 2014)

Accompanying notes to the financial statements for the year ended 31st March, 2014

NOTE NO : 22 OTHER EXPENSES

Particulars	As at 31st March, 2014	As at 31st March, 2013
MANUFACTURING EXPENSES		
Power & Fuel	17,839,004	23,137,865
Water Charges	420,340	417,050
Clearing, Freight and Transportation	2,159,837	2,856,787
Packing and Material Handling Expenses	5,730,868	6,539,558
Testing & Inspection Charges	310,846	796,751
Repairs and Maintenance		
(i) Plant & Machinery	916,628	1,208,696
(ii) Factory Building	223,540	552,267
(iii) Others	633,767	966,942
ADMINISTRATIVE, SELLING AND OTHER EXPENSES		
Travelling and Conveyance	5,017,397	3,732,468
Rent, Rates, Taxes and Insurances	1,449,181	1,397,997
Printing and Stationary	419,726	581,484
Computer Maintenance and Software	211,331	152,071
Professional Charges	2,733,092	2,408,749
Audit Fees	56,180	56,180
Postage And Telephone	1,714,002	1,389,438
Security Charges	927,593	970,798
Advertisement	133,111	467,327
Clearing, Freight & Transportation	2,376,330	3,072,404
Bad Debts	-	-
Commission & Brokerage	1,875,736	2,203,610
Research and Development of Product	180,953	380,580
Selling & Distribution Expenses	663,364	1,001,843
Misc Expenses	1,482,469	2,314,465
TOTAL	47,475,295	56,605,330



Cupid Limited (2013 - 2014)

Accompanying notes to the financial statements for the year ended 31st March, 2014

NOTE NO : 23 FINANCE COST

Particulars	Year Ended 31st March,2014	Year Ended 31st March,2013
Interest expense paid to Banks	2,745,857	4,574,635
Interest paid to others	721,904	67,740
Exchange Differential	737,774	-
Bank Charges and Commission	505,629	210,364
TOTAL	4,711,164	4,852,739

NOTE NO : 24 EARNINGS PER EQUITY SHARES

Particulars	As at 31st March,2014	As at 31st March,2013
BASIC EARNINGS PER SHARE		
Profit/(Loss) attributable to Equity shareholders	519,426	8,579,493
Weighted average number of equity shares	11,115,000	11,115,000
Basic Earnings Per Share (In Rs)	0.05	0.77
Face value per Share	10.00	10.00
DILUTIVE EARNINGS PER SHARE		
Profit/(Loss) attributable to Equity shareholders	519,426	8,579,493
Weighted average number of equity share after considering potential equity shares	11,115,000	11,115,000
Dilutive Earnings per Share (In Rs)	0.05	0.77



Cupid Limited (2013 - 2014)

Accompanying notes to the financial statements for the year ended 31st March, 2014

NOTE NO. 25

OTHER NOTES FOR FINANCIAL STATEMENTS

A. Other Notes to the Balance Sheet

1. Company has no contingent liabilities as on 31st March 2014. Except in case of bank guarantees issued of for the Performance of Export Orders.
Further, Legal cases has been filled against Company in relation of trade mark dispute and Company has also filled cases against opponent which are pending at different stages. Outcome of such cases are still unascertainable at this stage.
2. In view of the insufficient information from the suppliers regarding their status as SSI units, the amounts due to Small Scale Industrial undertaking cannot be ascertained.
3. All of the assets other than fixed assets and non-current investments, have been are carried at cost of acquisition.
4. There was no impairment loss on Fixed Assets on the basis of review carried out but the Management in accordance with Accounting Standard 28 issued by the Institute of Chartered Accountants of India.

B. Other Notes to the Statement of Profit and Loss

1. Traveling expenses includes Rs. 12.37 Lacs (previous year Rs. 6.73 Lacs) spent on Foreign Travel.
2. Earnings & Outflow in foreign currency (on accrual basis) :-

Particulars	Year Ended 31st March,2014 (Amt in Lacs)	Year Ended 31st March,2013 (Amt in Lacs)
EARNINGS		
Export on F. O. B basis	931.72	533.68
TOTAL EARNINGS	931.72	533.68
OUTFLOW		
Advance paid for Machinery / Equipment Purchases and Others payments Expenses	21.62	1.41
TOTAL OUTFLOW	21.62	1.41

3. Auditor Remuneration

Particulars	Year Ended 31st March,2014 (Amt in Rs.)	Year Ended 31st March,2013 (Amt in Rs.)
As Auditor	44,944	44,944
For taxation matter	11,236	11,236
For Other services	50,562	33,708
TOTAL	1,06,742	89,888

* Inclusive of Service Tax.



Cupid Limited (2013 - 2014)

Accompanying notes to the financial statements for the year ended 31st March, 2014

4. Details regarding Imported and Indigenous Material Consumed

(a). Consumption of raw materials :-

Particulars	Year Ended 31st March,2014		Year Ended 31st March,2013	
	Amt in Lacs	Percentage	Amt in Lacs	Percentage
Imported	NIL	NIL	NIL	NIL
Indigenous	677.61	100 %	1027.01	100 %
TOTAL	677.61	100 %	1027.01	100 %

(b). Consumption of Furnace Oil :-

Particulars	Year Ended 31st March,2014		Year Ended 31st March,2013	
	Amt in Lacs	Percentage	Amt in Lacs	Percentage
Imported	NIL	NIL	NIL	NIL
Indigenous	23.80	100 %	52.19	100 %
TOTAL	23.80	100 %	52.19	100 %

(c). Consumption of Packing Material :-

Particulars	Year Ended 31st March,2014		Year Ended 31st March,2013	
	Amt in Lacs	Percentage	Amt in Lacs	Percentage
Imported	NIL	NIL	NIL	NIL
Indigenous	420.44	100 %	558.91	100 %
TOTAL	420.44	100 %	558.91	100 %

(d). Consumption of Stores & Consumables :-

Particulars	Year Ended 31st March,2014		Year Ended 31st March,2013	
	Amt in Lacs	Percentage	Amt in Lacs	Percentage
Imported	NIL	NIL	NIL	NIL
Indigenous	59.13	100 %	70.18	100 %
TOTAL	59.13	100 %	70.18	100 %



Cupid Limited (2013 - 2014)

Accompanying notes to the financial statements for the year ended 31st March, 2014

5. Raw Material Consumption, Installed Capacities & Turnover.

(a). Consumption of Raw Materials & Furnace Oil :-

Particulars	Year Ended 31st March, 2014		Year Ended 31st March, 2013	
	Qty.	Amt in Rs.	Qty.	Amt in Rs.
i. Latex [KGS]				
Opening Stock	27,942	33,31,804	32,834	47,91,537
Purchase	2,52,829	5,55,32,929	6,41,364	8,71,71,807
Consumption	2,68,415	5,72,28,181	6,46,256	8,86,31,540
Closing Stock	12,356	16,36,552	27,942	33,31,804
ii. Chemicals				
Opening Stock		20,69,310		21,17,483
Purchase	Not Applicable	1,12,55,965	Not Applicable	1,40,21,281
Consumption		1,05,33,211		1,40,69,454
Closing Stock		27,92,064		20,69,310
iii. Furnace Oil [LITRE]				
Opening Stock	NIL	NIL	6,227	2,80,215
Purchase	43,000	23,79,819	1,00,000	49,38,900
Consumption	43,000	23,79,819	1,06,227	52,19,115
Closing Stock	NIL	NIL	NIL	NIL

(b). Licensed / Installed Capacity & Production Quantities of manufactured product :-

Particulars						
i) Production Capacity of Rubber prophylactics				503.51 Million pcs p. a.		
ii) Production, Turnover and Stock of Rubber Prophylactics (Quantity in Gross)						
Particulars	Year Ended 31st March,2014			Year Ended 31st March,2013		
	Male	Female	Total	Male	Female	Total
Opening Stock	1,43,112	118	1,43,230	1,66,675	-	1,66,675
Production	7,40,130	24,913	7,65,063	12,39,919	3,445	12,43,364
Sales (Net)	7,54,830	12,114	7,66,944	12,63,482	3,327	12,66,809
Closing Stock	1,28,412	12,937	1,41,349	1,43,112	118	1,43,230



Cupid Limited (2013 - 2014)

Accompanying notes to the financial statements for the year ended 31st March, 2014

C. Other Notes to the Financial Statements

1. Related Party Disclosure for the year ended (AS - 18)

i) Key Personnel & Relatives

- a) Mr. Omprakash Garg -: Chairman and Managing Director
- b) Mr. Durgesh Garg -: Brother's son of Mr. Omprakash Garg
- c) Mr. Pawan Bansal -: Sister's son of Mr. Omprakash Garg
- d) Mr. Suresh chand Garg -: Brother of Mr. Omprakash Garg
- e) Mrs. Abha Garg -: Wife of Mr. Sureshchand Garg

ii) Transaction with Related Parties

No.	Parties	Details	2013-14	2012-13
			(Amt in Rs Lacs)	
a.	Mr. Omprakash Garg	Loan Taken during the year Loan Repaid during the year	10.33 -	3.72 2.87
b.	Mr. Sureshchand Garg (B/o of Mr. Omprakash)	Subscribed the convertible warrants of the Company issued on preferential basis	-	52.50
c.	Mrs. Abha Garg (W/o of Mr. Sureshchand Garg)	Subscribed the convertible warrants of the Company issued on preferential basis	-	11.25
d.	Mr. Sureshchand Garg (B/o of Mr. Omprakash)	Loan Taken during the year Loan Repaid during the year	- -	12.00 30.35
e.	Anmol Jewelers (Proprietor firm of Sureshchand Garg)	Loan Taken during the year Loan Repaid during the year	- -	- 14.50
f.	Mr. Durgesh Garg (Relative of Mr. Omprakash)	Salary Loan Taken during the year Loan Repaid during the year	8.89 0.25 0.25	8.36 9.35 9.35
g.	Mr. Pawan Bansal (Relative of Mr. Omprakash)	Salary / Professional fees	6.75	5.52

iii) Balance Outstanding of Related Parties :

No.	Parties	Receivable / Payable	2013-14	2012-13
			(Amt in Rs Lacs)	
a.	Mr. Omprakash Garg	Payable	14.05	3.72
b.	Mrs. Veena Garg	Payable	2.88	2.88



Cupid Limited (2013 - 2014)

Accompanying notes to the financial statements for the year ended 31st March, 2014

2. Previous year figures have been regrouped and recasted, wherever considered necessary.
3. Additional information as required under part II as per Schedule VI to the Companies Act 1956 has been given to the extent applicable to the Company as per annexure A annexed herewith.

As per our Report of even date attached

For BHATTER & COMPANY

Chartered Accountants
Firm Reg. No. 131092W

For and on behalf of the Board of the Directors

DAULAL H. BHATTER

Proprietor
Membership No. 16937

OMPRAKASH GARG

Chairman & Managing Director

PRADEEP KUMAR JAIN

Independent Director

Place : Mumbai
Date : 29th May, 2014



Cupid Limited (2013 - 2014)

ANNEXURE 'A'

I Registration Details	
(i) Registration No (CIN No)	L25193MH1993PLC070846
(ii) State Code No	11
(iii) Balance Sheet Date	31-Mar-2014
II CAPITAL RAISED DURING THE YEAR (Amount Rs)	
(i) Public Issue	-
(ii) Right Issue	-
(iii) Bonus Issue	-
(iv) Private Placement / Warrants	-
III POSITION OF MOBILISATION & DEVELOPMENT OF FUND (Amount in Rs)	
(i) Total Equity and Liabilities	265,137,059
(ii) Total Assets	265,137,059
EQUITY AND LIABILITIES	
(i) SHARE CAPITAL	111,150,000
(ii) Reserve and Surplus / PROFIT AND LOSS A/C (DEBIT)	74,933,096
(iii) MONEY RECD AGAINST SHARES WARRANT	-
NON CURRENT LIABILITIES	
(iv) LONG TERM BORROWINGS	-
(v) Net Deferred Tax (Net Liability)	13,752,704
CURRENT LIABILITIES	
(vi) SHORT TERM BORROWINGS	32,465,054
(vii) TRADE PAYABLES	22,997,956
(viii) OTHER CURRENT LIABILITIES	5,826,490
(ix) SHORT TERM PROVISIONS	4,011,759
ASSETS	
NON CURRENT ASSETS	
(i) FIXED ASSETS	162,750,901
(ii) NON CURRENT INVESTEMENTS	698,000
(iii) OTHER NON CURRENT ASSETS	2,210,502
CURRENT ASSETS	
(iv) INVENTORIES	47,149,297
(v) TRADE RECEIVABLES	31,747,172
(vi) CASH AND CASH EQUIVALENTS	2,476,992
(vii) SHORT TERM LOANS AND ADVANCES	14,641,508
(viii) OTHER CURRENT ASSETS	3,462,687
IV Performance of Company (Amount in Rs)	
(i) Turnover (inculding other income)	196,212,298
(ii) Total Expenditure	195,133,088
(iii) Profit / (Loss) Before Tax	1,079,210
(iv) Profit / (Loss) After Tax	519,426
(v) Earning Per Share (Amount in Rs)	0.05
(vi) Dividend Rate (%)	-
V Generic Names of Principal Product of Company (as per monetary terms)	
(i) Item Code No	401410.01
Products Description	
Rubber Prophylactics	



Cupid Medical & Research Centre Pvt. Ltd. (2013 - 2014)

**CUPID
MEDICAL AND RESEARCH
CENTRE
PRIVATE LIMITED**

(Subsidiary of Cupid Limited)

6th ANNUAL REPORT 2013 - 2014



Cupid Medical & Research Centre Pvt. Ltd. (2013 - 2014)

**CUPID MEDICAL AND RESEARCH CENTRE
PRIVATE LIMITED**

CIN No. : U85100MH2008PTC186423

6th ANNUAL REPORT 2013-2014

BOARD OF DIRECTORS

Mr. Pawan Bansal

Mr. Durgesh Garg

AUDITORS

Bhatter & Company

Chartered Accountants

Mumbai

BANKERS

HDFC Bank Limited

REGISTERED & CORPORATE OFFICE

103, Sona Chambers, 507/509, J. S. S. Road,
Mumbai - 400 002., Maharashtra, India.



Cupid Medical & Research Centre Pvt. Ltd. (2013 - 2014)

NOTICE

Notice is hereby given that the 6th Annual General Meeting of the shareholders of Cupid Medical and Research Centre Private Limited will be held on 27th September, 2014 at A-68, M. I. D. C. (Malegaon), Sinnar, Nasik, Maharashtra-422113 at 11.30 a. m. to transact the following business:

Ordinary Business

1. To receive, consider and adopt the audited Balance Sheet of the Company as at 31st March, 2014 and the Profit & Loss Account of the Company for the year ended on that Date and Reports of the Directors' and Auditors' thereon.
2. To appoint Auditors of the Company and to fix their remuneration.

For and on behalf of the Board of the Directors

PAWAN BANSAL

Director

CIN No. : U85100MH2008PTC186423

REGISTERED OFFICE

103, Sona Chamber,
507/509, J.S.S. Road,
Mumbai 400 002.

Place : Mumbai

Date : 29th May, 2014



Cupid Medical & Research Centre Pvt. Ltd. (2013 - 2014)

REPORT OF BOARD OF DIRECTORS

Your Directors herewith present the **6th Annual Report** of the Company for the year ended 31st March, 2014.

Dividend

During the year the company had not undertaken any business activity and in view of Loss, is unable to recommend any dividend for the current year.

Fixed Deposit

The company has not accepted any deposits from the public during the year.

Employee

The company has not employed any employees drawing the salary in excess of the limits prescribed under section 217 (2 A) of the Companies Act, 1956.

Directors' Responsibility Statement

Pursuant to the provision of section 217(2AA) of the Companies Act, 1956, the Directors to the best of their knowledge and belief confirm that:

- i. In the preparation of the Annual Accounts for the year 2013 - 2014, the applicable Accounting Standards have been followed alongwith proper explanation relating to material departures.
- ii. We have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the company for the financial year.
- iii. We have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956. They confirm that there are adequate systems and control for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. We have prepared the annual accounts on a going concern basis.

For and on behalf of the Board of the Directors

PAWAN BANSAL
Director

DURGESH GARG
Director

Place : Mumbai

Date : 29th May, 2014



Cupid Medical & Research Centre Pvt. Ltd. (2013 - 2014)

BHATTER & COMPANY

Chartered Accountants

Tel 2285 3039

307, Tulsiani Chambers, Nariman Point, Mumbai 400 021

AUDITOR'S REPORT

We have audited the attached Balance Sheet of M/s Cupid Medical and Research Centre Private Limited as at 31st March 2014 and also the Statement of Profit & Loss Account for the year ended on that date, annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the auditing standards generally accepted in India. These Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes, examining on a test basis, evidence supporting the amounts and disclosure in the financial statements. An audit also includes, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation. We believe that our audit provides reasonable basis for our opinion.

The paid up capital of the company does not exceed rupees 50 lakhs nor has the company invited deposits from public or taken loan from any bank of financial institution exceeding Rupees 10 lacs nor is the turnover of the company exceeding Rs 5 Crores. Hence the Provisions of the companies (Auditors Report Order 2003) are not applicable to the company. Hence we have nothing to report in terms of the aforesaid order.

Further to subject to notes to accounts, we report that:

1. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
2. In our opinion, proper books of accounts, as required by law have been kept by the Company so far as appears from the examination of the books.
3. The Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the books of accounts.
4. In our opinion Balance Sheet and Profit & Loss Account dealt with this report company with the Accounting Standards referred to in 211 (3C) of the Companies Act, 1956.
5. On the basis of the written representations received from the directors as on 31st March, 2014 and taken on record by the Board of Directors, we report that none of the directors are disqualified as on 31st March, 2014 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
6. In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the notes thereon, give the information as required by the Companies Act, 1956 in the manner so required and give a true and fair view :-
 - i) In case of Balance Sheet, of the state of affairs of the Company as at 31st March, 2014.
and
 - ii) In case of the Statement of Profit & Loss Account of the Loss of the Company for the year ended on that date.

For BHATTER & COMPANY

Chartered Accountants

Firm Reg. No.131092W

DAULAL H. BHATTER

Proprietor (Membership No: 16937)

Place : Mumbai

Date : 29th May, 2014



Cupid Medical & Research Centre Pvt. Ltd. (2013 - 2014)

Balance Sheet as at 31st March, 2014

Particulars	Schedule	(Amount in Rs) As At 31-Mar-2014	(Amount in Rs) As At 31-Mar-2013
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share capital	1	100,000	100,000
(b) Reserves and surplus	2	(25,086)	(20,415)
		74,914	79,585
(3) Current liabilities			
(a) Short-term provisions	3	3,375	2,251
		3,375	2,251
TOTAL		78,289	81,836
II. ASSETS			
(2) Current Assets			
(a) Cash and cash equivalents	4	67,953	69,433
(b) Other Current assets	5	10,336	12,403
TOTAL		78,289	81,836

SEE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS, AS UNDER

Significant Accounting Policies

Notes to the Balance Sheet 01 to 05

Other Notes 07

**In terms of our report of even date
For BHATTER & COMPANY**

Chartered Accountants
Firm Registration No. 131092W

DAULAL H. BHATTER
Proprietor
Membership No. 16937

Place : Mumbai
Date : 29th May, 2014

**For and on behalf of the Board of the Directors
Cupid Medical & Research Centre Pvt. Ltd.**

PAWAN BANSAL
Director

DURGESH GARG
Director

Place : Mumbai
Date : 29th May, 2014



Cupid Medical & Research Centre Pvt. Ltd. (2013 - 2014)

Statement of Profit and Loss For the Year Ended 31st March, 2014

Particulars	Schedule	(Amount in Rs) As At 31-Mar-2014	(Amount in Rs) As At 31-Mar-2013
I. Revenue from operations		-	-
II. Other income		-	-
III. Total Revenue (I + II)		<u>-</u>	<u>-</u>
IV. Expenses:			
Administrative, Selling and Other Expenses	6	4,671	5,309
Total Expenses		<u>4,671</u>	<u>5,309</u>
V. Profit before tax (III - IV)		(4,671)	(5,309)
VI. Tax Expenses :		-	-
VII. Profit/(Loss) for the year		<u>(4,671)</u>	<u>(5,309)</u>
VIII. Earnings per equity share:			
(1) Basic		-	-
(2) Diluted		-	-

SEE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS, AS UNDER

Significant Accounting Policies

Notes to the Statement of Profit and Loss 6

Other Notes 7

**In terms of our report of even date
For BHATTER & COMPANY**

Chartered Accountants
Firm Registration No. 131092W

DAULAL H. BHATTER

Proprietor
Membership No. 16937

Place : Mumbai

Date : 29th May, 2014

**For and on behalf of the Board of the Directors
Cupid Medical & Research Centre Pvt. Ltd.**

PAWAN BANSAL
Director

DURGESH GARG
Director

Place : Mumbai

Date : 29th May, 2014



Cupid Medical & Research Centre Pvt. Ltd. (2013 - 2014)

Accompanying notes to the financial statements for the year ended 31st March, 2014

SIGNIFICANT ACCOUNTING POLICIES

1. General Information

Cupid Medical and Research Centre Private Limited ('the Company'), a subsidiary of M/s Cupid Limited, was incorporated in the state of Maharashtra on 2nd September 2008.

The main object of Company on incorporation was to establish a unit to carry out Medical research in the field of Male and Female Contraceptives and allied products in related business segments.

However the Company have not yet undertaken any business activities.

2. Significant Accounting Policies

a) Basis of Preparation of Financial Statements

The financial statements are prepared and presented under the historical cost convention, on the accrual basis of accounting and in accordance with the provisions of the Companies Act, 1956 ('the Act'), and the accounting principles generally accepted in India and comply with the accounting standards prescribed in the Companies (Accounting Standards) Rules, 2006 issued by the Central Government, in consultation with the National Advisory Committee on Accounting Standards, to the extent applicable.

The financial statement are prepared and presented in the form set out in Part I and Part II of Revised Schedule VI of the Act, so far as they are applicable thereto.

These financial statements are presented in Indian rupees.

b) Use of estimates

The preparation of financial statements are in conformity with generally accepted accounting principles in India (Indian GAAP) requires management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosure of contingent liabilities on the date of the financial statements. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of financial statements which in management's opinion are prudent and reasonable. Actual results may differ from the estimates used in preparing the accompanying financial statements. Any revision to accounting estimates is recognised prospectively in current and future periods.

c) Other Current Assets / Miscellaneous Expenditure

The Company has incurred expenses for incorporation of company, issue of shares and other sundry expenses, same is capitalise under Preliminary Expenses are being amortized over a period of ten years from the business commencement year.

d) Contingent Liabilities

The Company has no contingent Liabilities during the period.



Cupid Medical & Research Centre Pvt. Ltd. (2013 - 2014)

Accompanying notes to the financial statements for the year ended 31st March, 2014

NOTE NO : 1 SHARE CAPITAL

a. Details of authorised, issued and subscribed share capital

Particulars	As at 31st March, 2014	As at 31st March, 2013
Authorised Capital		
10,000 (10,000) Equity Shares of Rs 10/- each	100,000	100,000
Issued Capital, Subscribed and Paid up		
10,000 (10,000) Equity Shares of Rs 10/- each	100,000	100,000
TOTAL	100,000	100,000

b. Information on shareholders holding more than 5% of the aggregate share in the Company

Name of Shareholder	Relationship	As at 31st March, 2014		As at 31st March, 2013	
		No. of Equity Shares held	Percentage	No. of Equity Shares held	Percentage
Cupid Limited	Holding Company	9800	98%	9800	98%

c. Reconciliation of number of Equity shares

Particulars	As at 31st March, 2014		As at 31st March, 2013	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	10,000	100,000	10,000	100,000
Shares Issued during the year	-	0	-	0
Shares outstanding at the end of the year	10,000	100,000	10,000	100,000



Cupid Medical & Research Centre Pvt. Ltd. (2013 - 2014)

Accompanying notes to the financial statements for the year ended 31st March, 2014

NOTE NO : 2 RESERVES AND SURPLUS

Particulars	As at 31st March,2014	As at 31st March,2013
Surplus / Profit & Loss Account (DEBIT)		
Opening balance	(20,415)	(15,106)
(+) Net Profit/(Net Loss) For the current year	(4,671)	(5,309)
Closing Balance	(25,086)	(20,415)

NOTE NO. 3 SHORT-TERM PROVISIONS

Particulars	As at 31st March,2014	As at 31st March,2013
Accrual for Expenses	3,375	2,251
TOTAL	3,375	2,251

NOTE NO : 4 CASH AND CASH EQUIVALENT

Particulars	As at 31st March,2014	As at 31st March,2013
a. Balances with banks	5,534	5,534
b. Cash on hand	62,419	63,899
TOTAL	67,953	69,433

NOTE NO : 5 OTHER CURRENT ASSETS

Particulars	As at 31st March,2014	As at 31st March,2013
Miscellaneous Exp.	10,336	12,403
	-	-
TOTAL	10,336	12,403



Cupid Medical & Research Centre Pvt. Ltd. (2013 - 2014)

Accompanying notes to the financial statements for the year ended 31st March, 2014

NOTE NO. 6

ADMINISTRATIVE, SELLING AND OTHER EXPENSES

Particulars	Year Ended 31st March, 2014	Year Ended 31st March, 2013
Travelling and Conveyance	73	69
Audit Fees	1,124	1,124
Sundry Expenses	1,407	2,049
Misc Expenses w/off	2,067	2,067
	-	
TOTAL	4,671	5,309

NOTE NO. 7

OTHER NOTES FOR FINANCIAL STATEMENTS

1. Auditors Remuneration

Particulars	As at 31st March, 2014*	As at 31st March, 2013*
As Audit fees and Other services	1,124	1,124
TOTAL	1,124	1,124

* Inclusive of Service Tax.

- Previous year figures have been regrouped and recasted, wherever considered necessary.
- Additional information as required under part II as per Schedule VI to the Companies Act 1956 has been given to the extent applicable to the Company as per annexure A annexed herewith.

In terms of our report of even date

For BHATTER & COMPANY

Chartered Accountants
Firm Reg. No. 131092W

**For and on behalf of the Board of the Directors of
Cupid Medical and Research Centre Pvt. Ltd.**

DAULAL H. BHATTER

Proprietor
Membership No. 16937

PAWAN BANSAL
Director

DURESH GARG
Director

Place : Mumbai
Date : 29th May, 2014



Cupid Medical & Research Centre Pvt. Ltd. (2013 - 2014)

ANNEXURE 'A'

I Registration Details

(i) Registration No (CIN No)	U85100MH2008PTC186423
(ii) State Code No	11
(iii) Balance Sheet Date	31-Mar-2014

II CAPITAL RAISED DURING THE YEAR (Amount Rs in Thousands)

(i) Public Issue	-
(ii) Right Issue	-
(iii) Bonus Issue	-
(iv) Private Placement / Warrants	-

III POSITION OF MOBILISATION & DEVELOPMENT OF FUND (Amount in Rs)

(i) Total Equity and Liabilities	78,289
(ii) Total Assets	78,289

EQUITY AND LIABILITIES

(i) SHARE CAPITAL	100,000
(ii) Reserve and Surplus / PROFIT AND LOSS A/C (DEBIT)	(25,086)
(iii) MONEY RECD AGAINST SHARES WARRANT	

NON CURRENT LIABILITIES

(iv) LONG TERM BORROWINGS	-
(v) Net Deferred Tax (Net Liability)	-

CURRENT LIABILITIES

(vi) SHORT TERM BORROWINGS	-
(vii) TRADE PAYABLES	-
(viii) OTHER CURRENT LIABILITIES	-
(ix) SHORT TERM PROVISIONS	3,375

ASSETS

NON CURRENT ASSETS

(i) FIXED ASSETS	-
(ii) NON CURRENT INVESTMENTS	-
(iii) OTHER NON CURRENT ASSETS	-

CURRENT ASSETS

(iv) INVENTORIES	-
(v) TRADE RECEIVABLES	-
(vi) CASH AND CASH EQUIVALENTS	67,953
(vii) SHORT TERM LOANS AND ADVANCES	-
(vii) OTHER CURRENT ASSETS	10,336

IV Performance of Company (Amount in Rs Thousands)

(i) Turnover (inculding other income)	-
(ii) Total Expenditure	4,671
(iii) Profit / (Loss) Before Tax	(4,671)
(iv) Profit / (Loss) After Tax	(4,671)
(v) Earning Per Share (Amount in Rs)	-
(vi) Dividend Rate (%)	-

V Generic Names of Principal Product of Company (as per monetary terms)

(i) Item Code No	N.A.
Products Description	MEDICAL RESEARCH

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Cupid Limited

Registered Office : A - 68, M. I. D. C. (Malegaon), Sinnar, Nasik, Maharashtra- 422113

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Twentieth first Annual General Meeting of the shareholders of Cupid Limited will be held on Saturday, 27th September, 2014 at A - 68, M. I. D. C. (Malegaon), Sinnar, Nasik, Maharashtra- 422113 at 10.00 a.m. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2014 and Statement of Profit & Loss Account of the Company for the year ended on that Date and Reports of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Shri. Omprakash Chhangamal Garg (DIN : 00140756), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.
3. To appoint Auditors of the Company and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT, ' M/s. Bhatner & Co. ' Chartered Accountants (Firm Registration No 131092W), the retiring auditors of the Company be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company and remuneration be decided by the Board of Directors of the Company."

SPECIAL BUSINESS

4. To appoint Shri. Pradeep Kumar Jain (DIN : 01852819) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution :

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all 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) and Clause 49 of the Listing Agreement, Shri Pradeep Kumar Jain, who was appointed as a Director liable to retire by rotation, and whose term expire at this Annual General Meeting, and in respect of whom the Company has received a notice in writing under section 160 of the companies Act, 2013, 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 for a term of 3 (Three) consecutive year upto the conclusion of the 24th Annual General Meeting of the Company in the calendar year 31st March 2017 and not liable to retire by rotation.

5. To appoint Shri. Raju Subba Sagi (DIN : 00649330) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution :

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all 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) and Clause 49 of the Listing Agreement, Shri Raju Subba Sagi, who was appointed as a Director liable to retire by rotation, and whose term expire at this Annual General Meeting, and in respect of whom the Company has received a notice in writing under section 160 of the companies Act 2013, 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 for a term of 3 (Three) consecutive years upto the conclusion of the 24th Annual General Meeting of the Company in the calendar year 31st March, 2017 and not liable to retire by rotation.



Cupid Limited

6. To adopt new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company;

"RESOLVED FURTHER THAT, the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

7. To provide borrowing limits authority to Directors as per section 180 (c) to Rs. 30 Crores (Rupees Thirty Crores Only) as further borrowing will exceed the total aggregate of its free reserve and paid up capital Limits. In this regard to consider, if thought fit, pass, with or without modification, the following resolution as a Special Resolution:

"RESOLVED THAT, pursuant to the provisions of section 180 (c) read with Companies (Meetings Of Boards and Its Power) Rules 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the long term borrowing limits of the company of Rs. 30 Crores (Rupees Thirty Crores Only) be and are hereby approved by board and members of the company. The board can borrow money up to the set limit through simple board resolution in future.

RESOLVED FURTHER THAT, the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

8. To appoint Cost Auditors and fix their remuneration and in this regards to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of section 148 and all other applicable provisions of the Companies Act, 2013 and Companies (Audit & Auditors) Rules, 2014 (including any statutory modification (s) or re-enactment thereof, for the time being in force) the cost auditors ' Raghunath Vijay Gadre ' having Membership No. :- M-16096 appointed by the Board of Directors of the Company to conduct the audit of the Cost records of the Company be paid the remuneration as fixed by the Board of Directors of the Company. "

For and on behalf of the Board of the Directors

OMPRAKASH GARG
Chairman & Managing Director

CIN No. : L25193MH1993PLC070846

REGISTERED OFFICE

A-68, M.I.D.C., (Malegaon) Sinnar,
Nashik - 422 113, Maharashtra (India).

Place : Mumbai

Date : 19th August, 2014



Cupid Limited

NOTES FOR MEMBERS ATTENTION

1. **A Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of the Company.**

Proxies in order to be effective must be received at the Registered Office of the Company at least 48 hours before the meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. The Register of Members and Share Transfer Books of the Company shall remain closed from Saturday 20th September, 2014 to Saturday 27th September, 2014.
3. Members are request to bring their Ballot Form and Attendance Slip duly filled and signed in. Also bring their copy of Annual Report to the meeting.
4. In case of joint holders attending the Meeting, the only Member whose name appears first in order of names of holders as per the Register of Members of the Company will be entitled to vote.
5. Relevant documents (if any) referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Annual General Meeting.
6. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013, which set out details relating to Special Business at the meeting, is annexed hereto.
7. Details under Clause 49 of the Listing Agreement (amended) with the BSE Limited (stock exchange) in respect of the Directors seeking appointment / reappointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment / re-appointment.
8. 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 or Registrar & Shares Transfer Agent (M/s Bigshare Services Private Limited).
9. Members who have not registered their e-mail addresses so far are requested to register their e-mail Company electronically.

INSTRUCTIONS FOR SHAREHOLDERS TO E - VOTE ON AGM RESOLUTION ARE AS UNDER:-

In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 your Company is pleased to provide e-voting facility which would enable you to cast your vote electronically. This facility is being provided through CDSL e-voting platform. Please read the below instructions for voting through the e-voting platform.

The E - voting period begins on Saturday 20th September, 2014 at 09.00 am and ends on Tuesday 23rd September, 2014 at 06.00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday 22nd August, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.



Cupid Limited

INSTRUCTIONS FOR NON - INSTITUTIONAL SHAREHOLDER'S :-

(THAT IS INDIVIDUALS, HUF, NRI etc SHAREHOLDER'S.)

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) 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.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) 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.
- (vi) If you are a first time user follow the steps given below :-

For shareholders holding shares in ' Demat Form ' and ' Physical Form '

PAN *	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) SHAREHOLDERS WHO HAVE NOT UPDATED THEIR PAN IN COMPANY RECORDS :- ❖ Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. ❖ In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is 1. Ramesh Kumar with folio number R000141 then enter RA0R000141 in the PAN field. 2. R. K. Shah with folio number R000142 then enter RK0R000142 in the PAN field. 3. R-K industries with folio number R000143 then enter RK0R000143 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd / mm / yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. ❖ Please enter the DOB or Dividend Bank Details in order to login. ❖ If both the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.



Cupid Limited

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) **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 SAME password is to be also used by the demat holders for e-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.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant the name of the Company **CUPID LIMITED** on which you choose to vote.
- (xi) 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.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

INSTRUCTIONS FOR INSTITUTIONAL SHAREHOLDER'S :-

(THAT IS NON-INDIVIDUAL SHAREHOLDER'S OTHER THAN INDIVIDUALS, HUF, NRI etc .)

1. Institutional Shareholder (i.e. non-Individual shareholders other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as "CORPORATE Shareholders".
2. They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
3. After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
4. The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
5. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.



Cupid Limited

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act") :

ITEM NO. 4 & 5

Shri. Pradeep Kumar Jain and Shri. Raju Subba Sagi are Non Executive Independent Directors whose period of office is liable to be determined by retirement of Directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. The said Directors have held the positions as such for more than 5 (five) years. In terms of sections 149 and 152 and all other applicable provisions of the Companies Act, 2013 and the rules made there under, Shri. Pradeep Kumar Jain and Shri. Raju Subba Sagi are now being appointment as Independent and Non Executive Directors the terms of the 3 (Three) consecutive years upto the conclusion of the 24th Annual General Meeting of the Company in the calendar year 31st March, 2017 and not liable to retire by rotation. Company has received prescribed deposits from director as per section 160.

Shri. Pradeep Kumar Jain and Shri. Raju Subba Sagi are holding NIL shares of the Company in their name as on 31st March, 2014.

Shri Pradeep Kumar Jain and Shri. Raju Subba Sagi are not disqualified for being appointed as Director in terms of section 164 of the Act and have given their consent to act as Director.

The Company has received declaration from Shri. Pradeep Kumar Jain and Shri. Raju Subba Sagi that they meet with the criteria of independence as prescribed both under sub-section (6) of section 149 of the act and under clause 49 of the Listing Agreement.

In the opinion of the Board Shri Pradeep Kumar Jain and Shri. Raju Subba Sagi fulfill the condition for appointment as independent Directors as specified in the act and in the listing agreement.

Shri. Pradeep Kumar Jain and Shri. Raju Subba Sagi are interested in the resolution with regards to their appointment.

ITEM NO. 6

The existing AoA are based on the Companies Act, 1956 and several regulations in the existing AoA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the Act.

The Act is now largely in force. On September 12, 2013, the Ministry of Corporate Affairs ("MCA") had notified 98 Sections for implementation. Subsequently, on March 26, 2014, MCA notified most of the remaining Sections (barring those provisions which require sanction / confirmation of the National Company Law Tribunal ("Tribunal") such as variation of rights of holders of different classes of shares (Section 48), reduction of share capital (Section 66), compromises, arrangements and amalgamations (Chapter XV), prevention of oppression and mismanagement (Chapter XVI), revival and rehabilitation of sick companies (Chapter XIX), winding up (Chapter XX) and certain other provisions including, inter alia, relating to Investor Education and Protection Fund (Section 125) and valuation by registered valuers (Section 247). However, substantive sections of the Act, which deal with the general working of companies, stand notified. With the coming into force of the Act several regulations of the existing AoA of the Company require alteration or deletions in several articles. Given this position, it is considered expedient to wholly replace the existing AoA by a new set of Articles. The new AoA to be substituted in place of the existing AoA are based on Table 'F' of the Act, which sets out the model articles of association for a company limited by shares. Shareholder's attention is invited to certain salient provisions in the new draft AoA of the Company viz :



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- a. Company's lien now extends also to bonuses declared from time to time in respect of shares over which lien exists;
- b. the nominee(s) of a deceased sole member are recognized as having title to the deceased's interest in the shares;
- c. new provisions regarding application of funds from reserve accounts when amounts in reserve accounts are to be capitalized;
- d. new provisions relating to appointment of chief executive officer and chief financial officer, in addition to manager and company secretary;
- e. existing articles have been streamlined and aligned with the Act;
- f. the statutory provisions of the Act which permit a company to do some acts "if so authorized by its articles" or provisions which require a company to do acts in a prescribed manner "unless the articles otherwise provide" have been specifically included; and provisions of the existing AoA which are already part of statute in the Act have not been reproduced in the new draft AoA as they would only lead to duplication their non-inclusion makes the new AoA crisp, concise and clear and aids ease of reading and understanding.

None of the Directors / Key Managerial Personnel of the Company / their relatives are in any way concerned or interested financially or otherwise, in the Special Resolution set out at Item No. 6 of the Notice. The Board commends the Special Resolution set out at Item No. 6 of the Notice for approval by the shareholders.

ITEM NO. 7

Companies existing borrowings is Rs. 30 crores (Rupees Thirty Crores only) As per new provisions of section 180 (c) of Companies Act 2013, read with the Companies (Meetings of Boards and its Power) Rules 2014, every Company who crosses its aggregate long term borrowings to its total aggregate total of free reserves and paid total paid up capital. As mentioned earlier our aggregate borrowing is already exceed our total aggregate of free reserves and paid up capital, we need to fix up the new limit for borrowings to expand and to invest in more projects of the Companies.

None of the Directors / Key Managerial Personnel of the Company / their relatives are in any way concerned or interested financially or otherwise, in the Special Resolution set out at Item No. 7 of the Notice. The Board commends the Special Resolution set out at Item No. 7 of the Notice for approval by the shareholders.

ITEM NO. 8

The Board on the recommendation of the Audit Committee, has approved the appointment of 'Raghunath Vijay Gadre ' as Cost Auditors to conduct the Audit of the cost records of the Company.

In accordance with the provisions of section 148 of the act read with the Company's (audit and auditors) rules, 2014 the remuneration payable to the Cost Auditors has to be ratified by the Shareholders of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at the item no 8 of the Notice for approval of the appointment and remuneration payable to the cost auditors for the period ending on 31st March, 2015.

None of the Directors / Key Managerial Personnel of the Company / their relatives are in any way concerned or interested financially or otherwise, in the Special Resolution set out at Item No. 8 of the Notice. The Board commends the Special Resolution set out at Item No. 8 of the Notice for approval by the shareholders.



Cupid Limited

Details Of Directors Seeking Appointment at the Annual General Meeting

Details regarding the persons proposed to be appointed as Directors and their brief resume in pursuance of Clause 49 of Listing Agreement.

Name of Director	Mr. Omprakash Garg	Mr. Pradeep Kumar Jain	Mr. Raju Subba Sagi
DIN No	00140756	01852819	00649330
Date of Birth	25 th June, 1943	15 th September, 1974	10 th December, 1942
Qualification	M. Sc.	M. Sc. FCS LL. B (Hon's)	M. Sc.
Date of Appointment	8 th August, 1994	28 th February, 2009	28 th February, 2009
Specific Experience	Industrialist with wide Business environment experience for more than 30 years.	Having experience in Legal Consultancy and Practicing Lawyer in well known International firm.	Industrialist with wide Business environment experience for more than 30 years.
Directorships held in other Public Companies	Nil	Nil	Nil
Membership/ Chairman Of Other Public Companies (Includes only Audit and Shareholders / Investors Grievance Committee)	Nil	Nil	Nil



Cupid Limited

CUPID LIMITED

CIN No. : L25193MH1993PLC070846

Registered Office : A - 68, M. I. D. C. (Malegaon), Sinnar, Nasik, Maharashtra- 422113

Name and Registered address of the

Sole / First named Member :

.....

.....

Name (s) of joint member (s), if any :

Folio No. / DP ID / Client ID :

Number of Shares held :

USER ID

Password

KINDLY REFER TO :-

**Instructions for Shareholders to E - Vote in
the Notice of the Annual General Meeting.**

The e-voting facility will be available during the following voting period :

Commencement of e-voting
Saturday 20th September 2014 at 09.00 am.

Closure of e-voting
Tuesday 23rd September 2014 at 06.00 pm.

This Ballot Forms an integral part of the notice for The Annual General Meeting to be held on Saturday 27th September 2014.

- ❖ Please read the instructions for E - Voting as mentioned in the notice of The Annual General Meeting dated 19th August 2014 before exercising their vote.
- ❖ If you are already registered with Central Depository Services (India) Limited (CDSL) for E - Voting then you can use your existing User ID and Password for casting your vote.
- ❖ Those shareholders, who do not have access to E-Voting facility, can exercise their vote by filling the Ballot Form as per instructions printed overleaf.
- ❖ The scrutinizer will collate the votes downloaded from the E-Voting system and votes received through post and on AGM to declare the final result for each of the resolutions' forming part of the notice of The Annual General Meeting.
- ❖ A member can opt for only one mode of voting that is either through E-Voting or by the Ballot Form. If a member casts votes by both modes, then voting done through E-Voting shall prevail and the Ballot Form shall be treated as invalid.
- ❖ Shareholder can use the ballot form at AGM meeting.



Cupid Limited

BALLOT FORM

(THIS FORM IS PROVIDED FOR THE BENEFIT OF MEMBERS, WHO DO NOT HAVE ACCESS TO E VOTING FACILITY)

I / We hereby exercise my / our vote (s) in respect of the Resolutions to be passed for the business set out in the Notice of the 21st Annual General Meeting of the Company to be held on Saturday, the 27th day of September, 2014.

ITEM NO	Description of Resolution	Number of Equity Share held	I / We assent to the resolution (FOR)	I / We dissent to the resolution (AGAINST)
1	Adoption of the Audited Statement of Profit and Loss, Balance sheet, Reports of the Board of Directors and Auditor's for the financial year ended on 31st March 2014.			
2	Re-appoint of Shri. Omprakash Chhangamal Garg who retires by rotation.			
3	Appointment of ' M/s. Bhatler & Co. ' Chartered Accountants as Auditors and to authorise the Board of Directors to fix their remuneration			
4	Appointment of Shri. Pradeep Kumar Jain as Independent Director.			
5	Appointment of Shri. Raju Subba Sagi as Independent Director.			
6	Amendment to existing Articles of Association based of the Companies Act, 1956			
7	Authority to the Board of Directors pursuant to provisions of Section 180 (c) read with Companies (Meetings Of Boards and Its Power) Rules 2014, to borrow limits that will be exceeding the total aggregate of its free reserve and paid up capital Limits.			
8	Ratification of appointment of Cost Auditors and fix their remuneration.			

Place :

Date :

FOLIO NO. / DP ID / CLIENT ID

Signature of Member

INSTRUCTIONS

- Please complete and sign this Ballot Form (no other form or photocopy thereof is permitted) and send the same in a sealed envelope addressed to :-
"The Scrutinizer" C/o CUPID LIMITED, A- 68, M. I. D. C. (Malegaon), Sinnar, Nasik, Maharashtra- 422113, So as to reach by 06.00 p.m. on Tuesday 23rd September 2014. The Ballot Form received thereafter will be strictly as not received. Members may request for Duplicate Ballot form.
- The voting rights of shareholders shall be in proportion to the shares held by them in the paid up equity share capital of the Company as on Friday 22nd August 2014 and as per the Register of Members of the Company.
- Votes should be cast in case of each of the above resolution, either in favour of ASSENT (FOR) OR DISSENT (AGAINST) by putting a tick (✓) mark in above appropriate columns provided in the above BALLOT FORM .
- The Ballot Form should be signed by the shareholder only as per the specimen signature registered with the Company / the Depositories. In case of joint holding, the form should be completed and signed by the 1st named Member and in his / her absence, by the next named joint holder.
- In case shares are held by Institutional Shareholder (i.e. non-Individual shareholders other than Individuals, HUF, NRI etc.) the duly completed Ballot Form should be accompanied by a Certified true copy of the relevant Board Resolution/ Authorisation.
- THE RIGHT OF VOTING BY THE BALLOT FORM SHALL NOT BE EXERCISED BY A PROXY.
- Unsigned, incomplete, improperly, defaced, torn or incorrectly tick marked ballot forms shall be rejected. The decision of the SCRUTINIZER on the validity of the Ballot Form and any other related matter will be final.



CUPID LIMITED

Regd. Office : A - 68, M.I.D.C. (Malegaon), Sinnar, Nasik, Maharashtra- 422113.(India)

ATTENDANCE SLIP

**Please Complete This Attendance Slip and
Hand It Over At the entrance of the Meeting Hall.**

I hereby record my presence at the 21th Annual General Meeting of the Company being held at A - 68, M. I. D. C. (Malegaon), Sinnar, Nasik, Maharashtra- 422113 on Saturday 27th September, 2014 at 10.00 am

Name & Address of Shareholder :

Folio No. / DP ID & Client ID: _____

Signature of the Member / Proxy

No. of Shares held : _____

Note: Shareholders/Proxy holders are requested to bring the Attendance Slip with them duly completed and the Annual Report when they come to the meeting. Attendance Slip be hand over at the Entrance after affixing signature on it.



CUPID LIMITED

Regd. Office : A - 68, M.I.D.C. (Malegaon), Sinnar, Nasik, Maharashtra- 422113.(India)

FORM OF PROXY

Folio No. / DP ID & Client ID: _____

No. of Shares Held: _____

I/We of
being a member(s) of Cupid Limited hereby appoint.....
of.....or falling him of
..... as my/our Proxy to attend and vote for
me/us on my/our behalf at the 21th Annual General Meeting of the Company to be held on Saturday,
27th September, 2014 at 10.00 a.m. and at any adjournment thereof.

Dated this.....day of.....2014.

Affix
Revenue
Stamp of
Rs. 1/-

Note: The Proxy form duly completed should be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for holding the meeting.