NOTICES

Notice No.	20251023-17	**Notice Date**	23 Oct 2025
Category	Trading	**Segment**	Equity
Subject	Opening of Offer to Buy – Acquisition Window (Takeover) of CUPID BREWERIES AND DISTILLERS LIMITED		
Attachments	Letter of Offer.pdf		

Content

Trading Members and Custodians are requested to note that Securities Exchange Board of India (SEBI) has issued Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeover, Buy Back and De-listing vide its circular no. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, and no. CFD/DCR2/CIR/P/2016/131 dated Dec 09, 2016. The Exchange vide its notice no. 20170210-16 dated Feb 10, 2017,20190424-35 dated April 24, 2019, and 20200528-32 dated 28 May 2020, 20201102-43 dated 02 Nov 2020, 20210825-62 dated Aug 25,2021 has issued Revised Guidelines of Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buy Back and Delisting.

All market participants are hereby informed that an open offer is made **Erramilli Venkatachalam Prasad ("Acquirer 1") and Rodrigues Bhagvandas Lily ("Acquirer 2") (Hereinafter Acquirer 1 and Acquirer 2 collectively Referred to as "Acquirers") and Erramilli Rishab ("Person Acting in Concert" or "PAC")** to the Public Shareholders of **CUPID BREWERIES AND DISTILLERS LIMITED ("Target Company") at an offer price of Rs. 71.80/- (Rupees Seventy One Point Eight Zero Only) inclusive of an interest @10% (Ten Percent) per annum (for delay in making open offer) i.e. Rs. 11.80$/- (Rupees Eleven point eight zero only), per Equity Share ("Offer Price").** $The interest is calculated @ 10% (Ten Percent) per annum for the period of 717 (Seven hundred and seventeen) days starting from December 08, 2023, upto November 24, 2025 (Date of payment to successful Public Shareholders who tender their Equity Shares in the Offer)

To acquire up to **9,60,000* (Nine Lakhs Sixty Thousand) fully paid Equity Shares of face value of** Rs. 10/- each ("Offer Shares") **representing 100% (One Hundred Percent) of the Pre Preferential public shareholding of the Target Company or 1.85% (one point eight five percent) of the Existing Voting share Capital of the Target Company on a fully diluted basis, as of the 10th (Tenth) Working day from the closure of the Tendering Period of the open offer**.*As per SEBI (SAST) Regulations, 2011, the Open Offer size under regulation 7(1) of SEBI (SAST) Regulations, 2011, shall be for at least 26% (twenty six percent) of the total share capital of a target company, as of 10th working day from the closure of the tendering period. However, the public shareholding of the Target Company is 1.85% (one point eight five percent) of the Existing Voting share Capital of the Target Company excluding the public preferential allottees who are considered as Deemed PAC to Acquirers for this open offer and are ineligible to participate in the open offer. Accordingly open offer is made to public shareholders who holds 1.85% (one point eight five percent) of Existing Voting share Capital of the Target Company

This Open Offer (as defined below) is being made by the Acquirers and the PAC to the Public Shareholders of the Target Company, in accordance with Regulations 3(1) and 4 read with Regulation 15(1) and Regulation 13(2)(g) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations, 2011")., **from Monday, October 27, 2025, to Monday , November 10,2025 (Excluding 5th November 2025 is a SEBI Holiday).**

Letter of Offer is herewith attached for your perusal.

Market participants are further requested to note that this offer will be as per the Revised Guidelines of SEBI circular no. CFD/DCR2/CIR/P/2016/131 dated Dec 09, 2016 and Exchange notice no. 20170210-16 dated Feb 10, 2017 and 20190424-35 dated April 24, 2019 along with the details of this Offer to Buy would be available on BSE Website – www.bseindia.com.

Mangesh Tayde

Deputy Vice President

Listing Business Relationship

October 23, 2025