



CUPID LIMITED

Manufacturers and Suppliers of Male & Female Condoms

Date: - 14/05/2018

To,

Department of Corporate Services,
BSE LIMITED,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
SCRIP CODE: 530843

The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, Bandra-Kurla
Complex, Bandra (East),
Mumbai - 400051
Fax No. – 6641 8125 / 26
SCRIP CODE: CUPID

Subject: - Disclosure under regulation 33 of Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir / Madam,

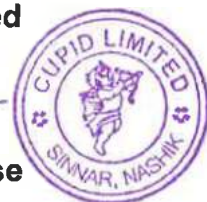
Pursuant to regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we attached herewith the Audited Financial Results of the company for the quarter and year ended 31st March, 2018 along with the Independent Auditor's Report from our Statutory Auditor and Declaration Pursuant to Regulation 33(3) (d).

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

By the order of the Board of Directors

For Cupid Limited

Saurabh Karmase



Company Secretary and Compliance Officer

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

CIN No : L25193MH1993PLC070846

Partners :
CA Sohan Chaturvedi F.C.A.
CA Devanand Chaturvedi F.C.A.
CA Chaturvedi V N F.C.A.
CA Noshir B Captain F.C.A.
CA Chandrakant Kotian F.C.A.
CA Neha Gupta F.C.A.
CA Rajiv Chauhan A.C.A.
CA Vinay Sathya A.C.A.



Chaturvedi Sohan & Co.

Chartered Accountants - Reg. No.: 118424W

INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors,
Cupid Limited


1. We have audited the accompanying Statement of Financial Results of **Cupid Limited** ("the Company") for the quarter and for the year ended 31st March 2018 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.
2. The Statement, which is the responsibility of the Company's Management and approved by its Board of Directors, has been prepared on the basis of the related Audited Financial Statements which are in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit.
3. 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 plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditor's judgment including the assessment of risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also



includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

5. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, the Statement (i) is presented in accordance with the requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No.CIR/CFD/FAC/62/2016 Dated July 5th 2016; and (ii) gives a true and fair view in conformity with the aforesaid Ind AS and other accounting principles generally accepted in India of the net profit (including other comprehensive income) and other financial information of the company for the quarter and year ended 31st March, 2018.
6. The Statement includes the results for the Quarter ended 31st March, 2018 and 31st March, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the respective financial year which were subject to limited review by us.

For
Chartered Accountants
Firm Registration No:


Devanand Chaturvedi
Partner
Membership No. 41898



Place: Mumbai
Date: 14/5/18

Audited Financial Results for the Quarter Ended 31st March 2018

(Rs in Lacs)

NO	PARTICULARS	Quarter ended on			Year Ended on	
		31-Mar-2018 (Audited)	31-Dec-2017 (Unaudited)	31-Mar-2017 (Audited)	31-Mar-2018 (Audited)	31-Mar-2017 (Audited)
1	Revenue from Operation	1,765.09	2,063.12	1,842.91	8,059.88	8,364.09
2	Other Non-operation Incomes	51.56	44.35	6.76	118.33	79.80
	Total Income	1,816.65	2,107.47	1,849.67	8,178.21	8,443.89
3	Expenses					
a)	Cost of Material Consumed	928.47	887.53	558.10	3,346.91	3,038.61
b)	Change in Inventories	(173.24)	(49.77)	68.38	(225.94)	(5.76)
c)	Employee benefit expenses	235.73	163.24	143.24	708.54	517.77
d)	Finance costs	1.55	1.76	3.47	5.72	11.68
d)	Depreciation	56.51	54.51	54.84	217.85	209.81
e)	Other Expenses	387.00	437.54	261.55	1,515.89	1,430.05
	Total Expenses	1,436.02	1,494.81	1,089.58	5,568.97	5,202.16
4	Profit from continuing operations before taxes	380.63	612.66	760.09	2,609.24	3,241.73
5	Exceptional income / (expenses)	-	-	-	-	-
6	Profit Before Tax	380.63	612.66	760.09	2,609.24	3,241.73
7	Less : Tax Expenses					
a)	Income tax for Current Year	127.89	222.00	268.61	927.89	1,180.00
b)	Short / (Excess) provision of earlier years	(10.54)	-	9.39	(10.54)	9.39
c)	Deferred Tax Expenses / (Credit)	(8.16)	(18.57)	(10.23)	(17.13)	(51.11)
8	Net Profit for the period	271.44	409.23	492.32	1,709.02	2,054.85
9	Other Comprehensive Income					
	Item that will not be reclassified to profit and loss account					
(i)	Remeasurement of employee defined benefit obligation	(6.20)	19.53	0.44	13.89	1.42
(ii)	Income tax relating to items that will not be reclassified to profit or loss	2.15	(6.76)	(0.15)	(4.81)	(0.49)
10	Total Comprehensive Income	275.49	396.46	492.03	1,699.94	2,053.92
11	Paid up Equity Share Capital (Face value Rs.10/-)	1,111.50	1,111.50	1,111.50	1,111.50	1,111.50
12	Earning Per Share (EPS) on equity share of face value Rs. 10 Each					
(a)	Basic EPS (Amount is Rs)	2.44	3.68	4.43	15.38	18.49
(b)	Diluted EPS (Amount is Rs)	2.44	3.68	4.43	15.38	18.49



Statement of Assets and Liabilities

(Rs in Lacs)

Sr No.	Particulars	As At 31-Mar-2018 (Audited)	As At 31-Mar-2017 (Audited)
A	ASSETS		
1	Non-current assets		
(a)	Property, plant and equipment	1,620.09	1,602.12
(b)	Intangible assets	9.68	3.85
(c)	Financial Non-current assets		
(i)	Non Current Investments		100.00
(ii)	Other financial assets	36.42	27.21
(iii)	Other non-current assets	20.75	45.88
	Total non-current assets	1,686.94	1,779.06
2	Current assets		
(a)	Inventories	756.03	444.07
(b)	Financial Current assets		
(i)	Trade receivables	2,213.47	1,341.12
(ii)	Current Investments	1,805.20	400.00
(iii)	Cash and cash equivalents	321.26	1,177.20
(iv)	Other bank balances	104.16	727.08
(v)	Other financial assets	130.90	83.63
(c)	Other current assets	811.04	359.63
	Total current assets	6,142.06	4,532.73
	TOTAL ASSETS	7,829.00	6,311.79
B	EQUITY AND LIABILITIES		
	EQUITY		
1	Share capital	1,111.50	1,111.50
2	Other equity	5,453.48	4,288.66
	Total equity	6,564.98	5,400.16
	LIABILITIES		
1	Non-current liabilities		
(a)	Deferred tax liabilities (Net)	170.44	192.38
(b)	Provision	61.88	22.90
	Total non-current liabilities	232.32	215.28
2	Current liabilities		
(a)	Financial Current liabilities		
(i)	Short-term borrowings	214.21	-
(ii)	Trade payables	539.57	266.63
(iii)	Other Financial Liability	56.33	59.89
(iv)	Other current liabilities	49.90	87.95
(b)	Provisions	-	-
(c)	Current Income Tax Liability	171.69	281.88
	Total Current Liabilities	1,031.70	696.35
	TOTAL EQUITY AND LIABILITIES	7,829.00	6,311.79



Notes to the Quarterly Result : -

1. The above financial results were reviewed by the Audit Committee and have been considered and approved by the Board of Director at its meeting held on 14th May 2018.
2. The company mainly deals in single segment i.e "Male and Female rubber contraceptives" and "Lubricant Jelly" which does not significantly contribute to the total revenue, hence no separate Segment is reported.
3. The Company has adopted Indian Accounting Standards ("Ind AS") from April 01, 2017 and accordingly, these financial results for quarter / year ended 31st March 2018 have been prepared following the Ind AS the recognition and measurement principles. Financial results for the quarter and year ended 31st March 2017 have been restated based on the Ind AS principles.
4. The Ind AS compliant corresponding figures for the quarter ended 31st March, 2017 and 31st March 2018 have not been audited nor reviewed by the statutory auditors and are the balancing figures between the Audited figures in respect of the full financial year and the year to date figures upto the third quarter which was subjected to limited Review by the Auditors. However, management has exercised necessary due diligence to ensure that the said financial results provide a true and fair view of its affairs.
5. The board of directors had recommended final dividend of ₹ 21- per equity shares. 8
Special Dividend of RS. 0.50/- per equity share.
6. The figures of current last quarter for the current year are the balancing figures between the audited figures in respect of the financial year ended 31st March 2018 and the unaudited nine months ended 31st December 2017.
7. The previous period / year financial figures have been regrouped / rearranged wherever necessary to make them comparable.



8. The reconciliation of net profit or loss reported in accordance with Indian GAAP to Total Comprehensive Income in accordance with Ind AS is given below:

Amounts in Laes

No	Particulars	Profit		Other Equity
		Quarter ended 31st March, 2017	Year ended 31st March, 2017	Year ended 31st March, 2017
	Net profit after tax as reported under previous GAAP	492.03	2,053.92	4,021.09
	<u>ADD / LESS : ADJUSTMENT FOR IND – AS</u>			
a)	Actuarial gain or loss on defined benefit plan transferred to Other Comprehensive Income	0.44	1.42	-
b)	Deferred tax impact on Ind AS adjustments	(0.15)	(0.49)	-
c)	Reversal of Proposed dividend of financial year ended 31st March, 2017	-	-	267.57
	NET PROFIT AS PER IND – AS	492.32	2,054.85	4,288.66
	Other Comprehensive Income			
	Actuarial gain or loss on defined benefit plan transferred from profit and loss	0.29	0.93	-
	TOTAL COMPREHENSIVE INCOME FOR PERIOD	492.03	2,053.92	4,288.66

Place : Mumbai

Date : 14 – 05 – 2018

For Cupid Limited

Omprakash Garg



Omprakash Garg
Chairman & Managing Director





CUPID LIMITED

Manufacturers and Suppliers of Male & Female Condoms

Date: - 14/05/2018

To,

Department of Corporate Services,

BSE LIMITED,

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai – 400 001

SCRIP CODE: 530843

The National Stock Exchange of India Ltd.

Exchange Plaza, 5th Floor, Bandra-Kurla

Complex, Bandra (East),

Mumbai - 400051

Fax No. – 6641 8125 / 26

SCRIP CODE: CUPID

Subject: - Declaration Pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

With reference to the captioned Regulation, we hereby confirm that the Auditors Report on Standalone Financial Results issued by Chaturvedi Sohan & Company, Chartered Accountants, Statutory Auditors of the company, FRN – 118424W, for the quarter and year ended March 31, 2018 is with unmodified opinion.

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

Thanking you.

Yours faithfully

For Cupid Limited

Omprakash Garg

Chairman and Managing Director

