



CUPID LIMITED

Manufacturers and Suppliers of Male & Female Condoms

Date: 1st June, 2020

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 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Disclosure relating to impact of COVID-19 pandemic on the Company.

Dear Sir / Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20th May, 2020, please find enclosed herewith disclosure on material impact of COVID-19 pandemic on the Company.

The above is for your information and record.

Kindly acknowledge the receipt.

For Cupid Limited



Saurabh V. Karmase

Company Secretary and Compliance Officer

ECSIN: EA041701A000083921

CIN No.: L25193MH1993PLC070846

Factory & Registered Office:



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

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CUPID LIMITED

IMPACT OF COVID-19 PANDEMIC ON BUSINESS OF THE COMPANY

Sr. No.	Particulars	Disclosures
1.	Impact of the COVID-19 pandemic on the business	The Company's manufacturing facilities remained shut from March 23, 2020 due to lockdown and partially re-opened w.e.f. April 25, 2020, which has impacted its operations for the period of around 1 month.
2.	Ability to maintain operations including the factories / units / office spaces functioning and closed down	The Company has restarted operations with available workforce, since April 25, 2020, adhering to the safety norms prescribed by Government of India.
3.	Schedule, if any, for restarting the operations	
4.	Steps taken to ensure smooth functioning of operations	The Company is taking utmost care of its staff and work force like sanitisation, social distancing, mandatory mask wearing, thermal check at the gate and maintaining proper hygiene. Supply chain is also being monitored to ensure availability of raw material.
5.	Estimation of the future impact of COVID-19 on its operations	Availability of labour is hampered due to COVID - 19 pandemic and the labourers have migrated to their native states / cities / villages and due to SOP maintained by Company for COVID-19 as mentioned which is impacting the production of the Company and also hampering the execution of orders. Further, due to lockdown, revenues and profitability of the company will be adversely impacting in Q1FY21 though we can hope that the business situation should normalise from Q2FY21.
6.	Details of impact of COVID-19 on listed entity's :	
6.1	Capital and financial resources	The Company's capital and Banking facilities remain intact. There are no liquidity concerns as of now since we have unused overdraft facilities against our cash and cash equivalents. However, the company is witnessing delay in receivables.

6.2	Profitability	In view of the lockdown, profitability of the company will adversely impacting in Q1FY21 though we can hope that the business situation should normalise from Q2FY21.
6.3	Liquidity position	As explained above, there are no liquidity concerns as of now. However, due to our shipment and receivable getting delayed, the liquidity position may be under stress. The company do hope liquidity position to be better by Q2FY21.
6.4	Ability to service debt and other financing arrangements	As of now the Company has sufficient unutilised overdraft facilities against company's cash and cash equivalents and therefore as of now the company will be able to serve its obligation.
6.5	Assets	The Company does not see any incremental risk to recoverability of assets (Inventories, Receivables etc.) given the measures being taken to mitigate the risks.
6.6	Internal financial reporting and control	The Company has adopted internal financial reporting and control system to manage its liquidity for managing the operations, receivables and other cost control measures.
6.7	Supply chain	Supply chain is being monitored to ensure availability of raw material and other items.
6.8	Demand for its products	Hopefully demand of products will not materially affect in future as male and female condoms play vital role in avoiding unwanted pregnancies and sexually transmitted diseases such as HIV.
7.	Existing contracts / agreements where non-fulfilment of the obligations by any party will have significant impact on the listed entity's business	The Company is well positioned to fulfil its obligations. However, it is difficult for the company to ascertain impact on the business due to non-fulfilment of the obligations by any party in future.

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