



CUPID LIMITED

Manufacturers and Suppliers of Male & Female Condoms

Date: - 20th July, 2017

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: - Press Release

Dear Sir / Madam,

With reference to captioned subject, attached herewith the Press Release for the Unaudited Financial Results of the company for quarter ended 30th June, 2017.

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

Thanking You.

Yours faithfully

For Cupid Limited



Saurabh V. Karmase

Company Secretary and Compliance Officer

CIN No : L25193MH1993PLC070846

Factory & Registered Office:

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

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Cupid Limited announces Q1FY18 Financial Results

Q1FY18 Sales up 19.63% , PAT growth of 12.86%

Earnings Call on 21st July 2017 at 4:00 PM

July 20th, 2017- Cupid Limited (BSE: 530843, NSE: CUPID), one of India's leading manufacturer of quality male and female condoms today announced its financial results for the quarter ended 30th June 2017 (Q1FY18).

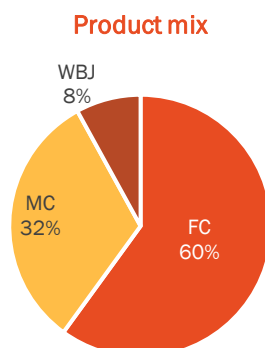
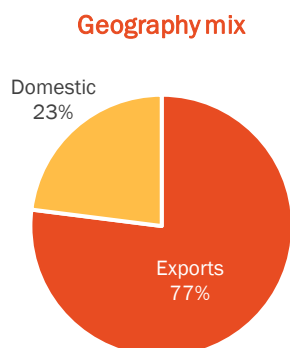
Commenting on the Company's performance for Q1FY18, Mr. Om Prakash Garg, CMD said "The performance in the first quarter of fiscal 2018 has been along the anticipated lines. While the core business remains steady, our business margins in the quarter were affected due to inflationary pressure in the inputs, one-off impact of annual salary appraisals and lastly on account of our increased spent in setting up our retail franchise. While we continue to optimise our overheads, we have stepped up our investments and attention to the B2C vertical which we believe will drive sustainable growth going forward.

He further added, "The global condoms market present a flourishing opportunity for Cupid, along with the emerging retail business, we will also continue to deploy our resources in expanding our core B2B business into new territories through large institutional opportunities, new product registrations, and commercialization of the products currently under development."

Q1FY18 REVIEW (APRIL 1ST, 2017 TO JUNE 30TH, 2017)

- Total Operating income was ₹ 196.90 million (mn) for Q1FY18 as compared to ₹ 162.42 mn in the corresponding period of the previous year reflecting an increase of 21.22 %
- EBITDA stood at ₹ 738.30 mn as compared to ₹ 651.28 mn during the corresponding period of previous year.
- EBITDA Margin at 37. 50 % for Q1FY18 as against 40.10 % in Q1FY17
- Net profit stood at ₹ 43.27 mn for Q1FY18 as compared to ₹ 38.34 mn in the corresponding period of the previous year, an increase of 12.86 %
- Basic EPS stood at ₹ 3.89 as against ₹ 3.45 in the corresponding quarter of last fiscal.

SALES BREAKUP



- Exports in Q1FY18 were 77 % (70 % in Q1FY17) of the total revenue while balance 23 % (30% in Q1FY17) was domestic
- The product mix in Q1FY18 was led by female condoms(FC) with 60% (55 % in Q1FY17) contribution to revenues, followed by male condoms(MC) 32% (45% in Q1FY17) and water- based lubricant jellies(WBJ) 8% in Q1FY18)

Q1FY18 EARNINGS CALL

The company will conduct a 60 minutes Earnings call at **4:00 PM IST on Friday, 21st July 2017** where Mr. Omprakash Garg(CMD) will discuss the company's performance and answer questions from participants. To participate in this conference call, please dial the numbers provided below ten minutes ahead of the scheduled start time. The dial-in number for this call is **+91 22 3938 1009**. Other numbers are listed in the conference call invite which is posted on the company website www.cupidltd.in. Please note that the transcript of the conference call will also be uploaded on the company website in due course.

BUSINESS OUTLOOK

As on June 30th, 2017, we have confirmed orders worth ₹700 mn and repeat orders of ₹330 mn with Management's emphasis to execute the same within FY18. Our long-term plans for the business are:

- A. Plans to add new value-added variants to its female and male condom range and therefore add more varieties in the market. These new variants will not only contribute to the business volumes, but would also expand our target market.
- B. Plan to have a strong retail presence in India with Cupid range of male and female condoms.
- C. Intends to bolster sales of female condoms through online channel and use digital marketing to boost our brand recognition, target to make female condoms available in Tier 1 and semi-urban towns (top 500) through online sales.
- D. Strengthen our distribution network and foray into newer geographies both for the institutional as well the retail business.

For the coming quarter, our business priorities would be:

- A. Step up our efforts in development of unique patented male condom and second generation hi-tech version of Cupid Female Condom
- B. Progress further on opportunities around vaginal creams and wipe that is used to slow down premature ejaculation
- C. Evaluate local partnerships in different countries to enhance our business volumes
- D. Kick start the domestic retail business operations. To launch the Cupid brand of products in several states in a phased manner. The launch is supported by limited press media and extensive BTL and retailing activities.

ABOUT CUPID LIMITED

Head Quartered in Nasik, India, Cupid Limited (BSE: 530843, NSE: CUPID) is a leading manufacturer of quality male and female condoms. The Company has one of the largest manufacturing facilities with in-house Research and Development Centre. The Company is India's first (one amongst few in the Globe) to have been pre-qualified by WHO/UNFPA for worldwide public distribution of female condoms. The Company has the capacity to produce up to 325 million pieces of male condoms, up to 20 million pieces of female condoms and 210 million sachets of lubricant jellies annually. The Company exports to over 40 countries and derives around 80% of its revenues through exports. For more details, please visit www.cupidltd.in

Disclaimer: Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors. That could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. Cupid Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances