



CUPID LIMITED

Manufacturers and Suppliers of Male & Female Condoms

Date: - 26th August, 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: - 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, 2020.

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

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®

Quarterly Earnings Release | Q1 FY21

Cupid Limited announces Q1FY21 Financial Results

Q1FY21 Operating Revenue at ₹279.4 mn, PAT at ₹59.2 mn

Earnings Call on 27th August 2020 at 5:00 PM

26th August 2020 - 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 2020 (Q1FY21)**.

Commenting on the Company's performance, Mr. Omprakash Garg, CMD said "The performance during the quarter was impacted due to nationwide lockdown imposed by the Government of India on account of the outbreak of COVID-19 virus leading to temporary shut-down of the Company's manufacturing facilities and operations. However, the demand for Male and Female Condoms specially in the export market continue to remain robust. The confirmed order as on July 1st, 2020 is Rs. 117 Cr which we plan to execute during this year."

Impact due to Covid-19: The Company commenced its manufacturing operations in a phased manner during the month of May after obtaining permissions from appropriate government authorities. As such, sales volume has been impacted due to the truncated period of operations during the current quarter and therefore, the results of this quarter are not comparable to previous corresponding last year quarter results. The impact of the pandemic in the subsequent periods will be highly dependent on the situations as they evolve.

Despite Covid impact, the Company earned net profit of Rs. 59.2 mn or 21% of the total revenue of Rs. 284.8 mn.



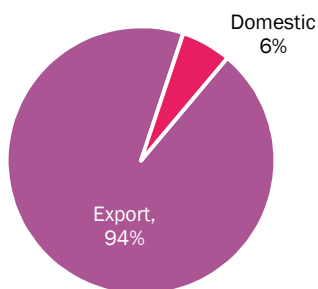
Q1FY21 REVIEW (APRIL 1st, 2020 to JUNE 30th, 2020)

- Total operating income was ₹279.4 million (mn) for Q1FY21 as compared to ₹341.3 mn in the corresponding period of the previous year.
- EBITDA stood at ₹86.9 mn as compared to ₹120.1 mn during the corresponding period of previous year.
- EBITDA Margin at 31.1% for Q1FY21 as against 35.2% in Q1FY20.
- Net profit stood at ₹59.2 mn for Q1FY21 as compared to ₹81.6 mn in the corresponding period of the previous year.
- Basic EPS stood at ₹4.44 as against ₹6.12 in the corresponding quarter of last fiscal.

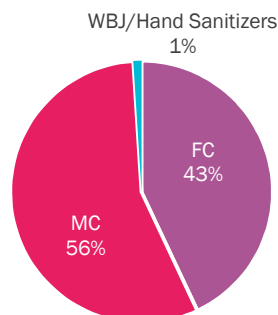


SALES BREAKUP (Q1FY21)

Geography mix



Product mix



- Exports in Q1FY21 were 94% (94% in Q1FY20) of the total revenue while balance 6% (6% in Q1FY20) was domestic.
- The product mix in Q1FY21 was Male condoms (MC) 56% (38% in Q1FY20), Female condoms (FC) with 43% (61% in Q1FY20) contribution to revenues and water-based lubricant jellies (WBJ) & Hand Sanitizers 1% (1% in Q1FY20).



BUSINESS OUTLOOK

Based on the healthy order book, we anticipate positive performance in the fiscal year 2021. However, we remain cautiously optimistic on the business outlook despite the possible impact of Covid-19 pandemic. Going forward, we expect higher demand from low-and middle-income countries for the prevention of STIs including HIV and for prevention of unintended pregnancies. Further, the company is actively considering to enter into manufacturing of Medical Devices for use in the treatment of COVID, Dengue, HIV, Malaria and other diseases, etc.



Q1FY21 EARNINGS CALL

The company will conduct a 60 minutes Earnings call at **5:00 PM IST on Thursday, 27th August 2020** 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 6280 1107 / +91 22 7115 8008**. Other numbers are listed in the conference call invite which is posted on the company website www.cupidlimited.com. Please note that the transcript of the conference call will also be uploaded on the company website in due course.

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 and Male condoms. The Company has the capacity to produce up to 485 million pieces of male condoms and up to 25 million pieces of female condoms. The Company has exported to 75 countries and derives over 80% of its revenues through exports. For more details, please visit www.cupidlimited.com, www.cupidangel.in & www.cupidestore.com

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