



CUPID LIMITED

Manufacturers and Suppliers of Male & Female Condoms

Date: - 05/11/2020

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 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 Unaudited Financial Results of the company for the quarter ended 30th September, 2020.

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

By the order of the Board of Directors

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

Tel: +91 2551 230280 / 230772 / +91 7722009580 Email: info@cupidlimited.com, Website: www.cupidlimited.com

Partners :
CA Sohan Chaturvedi
CA Devanand Chaturvedi
CA Chaturvedi V N
CA Noshir B Captain
CA Rajiv Chauhan
CA Vimal Sethia
CA Neha Gupta

F.C.A.
F.C.A.
F.C.A.
F.C.A.
F.C.A.
A.C.A.
A.C.A.



Chaturvedi Sohan & Co.

Chartered Accountants

FRN - 118424W

Limited Review Report

To,
The Board of Directors

Cupid Limited

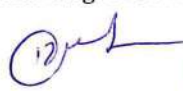
We have reviewed the accompanying statement of unaudited financial results of **Cupid Limited** (the "Company") for the quarter ended 30th September, 2020 and year to date result for the period from 01st April 2020, to 30th September 2020 ("the Statement")

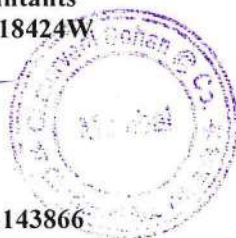
This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. has been prepared in accordance with the recognition and measurement principal laid down in Indian Accounting Standard 34 " Interim Financial Reporting" (" IND AS 34"), prescribed under section 133 of the Companies Act, 2013 and other accounting principal generally accepted in India and in compliance with regulation 33 of the Listing regulations. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Chaturvedi Sohan & Co.
Chartered Accountants
Firm Reg. No.: 118424W


Rajiv Chauhan
Partner
Membership No:143866
UDIN : 20143866AAAAAZ9346



Date: 05/11/2020
Place : Mumbai

Statement of Unaudited Financial Results for the Quarter and Half Year Ended 30th September 2020							
(Rs in Lacs)							
S.No.	Particulars	Quarter Ended On			Half Year Ended		Year Ended
		30-Sep-2020 (Reviewed)	30-Jun-2020 (Reviewed)	30-Sep-2019 (Reviewed)	30-Sep-2020 (Reviewed)	30-Sep-2019 (Reviewed)	31-Mar-2020 (Audited)
1	Revenue from operation	2,945.55	2,793.53	4,210.69	5,739.08	7,701.46	16,125.05
2	Other Non - Operation Incomes	138.82	54.59	83.56	193.41	136.15	339.49
	Total Income	3,084.37	2,848.12	4,294.25	5,932.49	7,837.61	16,464.54
3	Expenses						
a)	Cost of Material Consumed	1,054.14	494.79	1,229.33	1,548.93	2,110.59	4,994.80
b)	Change in Inventories	(377.73)	357.62	(281.56)	(20.11)	(286.91)	(757.75)
c)	Employee benefit expenses	252.65	244.23	245.48	496.88	436.34	874.08
d)	Finance costs	11.27	21.01	9.77	32.28	14.36	52.85
e)	Depreciation	65.08	64.13	71.03	129.21	120.72	249.96
f)	Other Expenses	1,141.96	882.11	1,600.97	2,024.07	2,876.29	5,780.20
	Total Expenses	2,147.37	2,063.89	2,875.02	4,211.26	5,271.39	11,194.14
4	Profit from continuing operations before taxes	937.00	784.23	1,419.23	1,721.23	2,566.22	5,270.41
5	Exceptional income / (expenses)	-	-	-	-	-	-
6	Profit Before Tax	937.00	784.23	1,419.23	1,721.23	2,566.22	5,270.41
7	Less : Tax Expenses						
a)	Income tax for current quarter/ year	233.22	193.19	312.84	426.41	644.89	1,316.64
b)	Short / (Excess) provision of earlier years	-	-	-	-	-	(9.37)
c)	Deferred Tax Expenses / (Credit)	(4.52)	(1.09)	3.09	(5.61)	1.93	(20.92)
8	Net Profit / (Loss) for the period	708.30	592.13	1,103.30	1,300.43	1,919.40	3,984.07
9	Other Comprehensive Income						
a)	Item that will not be reclassified to profit and loss account						
(i)	Remeasurement of employee defined benefit obligation	-	-	-	-	-	(33.82)
(ii)	Income Tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	8.51
10	Total Comprehensive Income	708.30	592.13	1,103.30	1,300.43	1,919.40	3,958.76
11	Paid up Equity Share Capital (Face value Rs.10/-)	1,333.80	1,333.80	1,333.80	1,333.80	1,333.80	1,333.80
12	Earning Per Share (EPS)						
(a)	Basic EPS (Amount is Rs)	5.31	4.44	8.27	9.75	14.39	29.87
(b)	Diluted EPS..... (Amount is Rs)	5.31	4.44	8.27	9.75	14.39	29.87



Cupid Limited

Statement of Unaudited Assets and Liabilities as on 30th September 2020

(Rs. In Lakhs)

Particulars	As at	As at
	30-Sep-2020	31-Mar-2020
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
Property, Plant and Equipment	2,487.78	2,600.46
Capital Work In Progress	411.11	315.64
Intangible assets	8.77	4.99
Right of Use -Leased Assets	20.84	25.30
Financial Non - Current Assets		
Non Current Investments	-	-
Other financial assets	115.20	84.99
Other non-current assets	-	6.36
Total Non - Current Assets	3,043.70	3,037.75
Current assets		
Inventories	1,592.58	1,647.96
Financial Current Assets		
Trade receivables	2,552.91	4,189.12
Current Investments	2,699.95	2,121.87
Cash and cash equivalents	33.82	94.70
Bank balances other than cash & cash equivalents	3,241.68	3,588.83
Other financial assets	19.64	25.22
Other current assets	1,713.03	1,773.91
Total Current Assets	11,853.61	13,441.60
Total Assets	14,897.31	16,479.36
EQUITY AND LIABILITIES		
EQUITY		
Equity Share capital	1,333.80	1,333.80
Other Equity	10,312.88	9,012.47
Total Equity	11,646.68	10,346.27
LIABILITIES		
Non-current liabilities		
Deferred tax liabilities (net)	142.26	147.85
Provisions	71.14	63.04
Financial Liabilities		
Lease Liability	-	10.29
Total Non Current Liabilities	213.40	221.19
Current liabilities		
Financial Current Liabilities		
Current Borrowings	1,212.10	3,129.75
Trade payables	678.86	2,183.43
Other financial liabilities	793.40	203.12
Lease Liability	18.02	6.75
Other current liabilities	60.71	166.29
Income tax liabilities (Net)	274.14	222.56
Total Current Liabilities	3,037.23	5,911.90
Total Equity and Liabilities	14,897.31	16,479.36



Cupid Limited

Unaudited Statement of Cashflow for the Half year ended on 30th Sep 2020

(Rs.In Lakhs)

Particulars	6 Months Ended on	Year Ended on
	30-Sep-2020	31-Mar-20
	Unaudited	Audited
Cash Flow From Operating activities	1,721.23	5,270.42
Net Profit/(Loss) before Tax		
Adjustments to reconcile profit before tax to net cash inflow from operating activities		
Finance Cost	32.28	52.85
Depreciation	129.21	249.96
Unrealised Income on Mutual Fund	(60.04)	(108.12)
Interest Income	(143.34)	(180.91)
OCI	-	(25.31)
Loss/ (Profit) on sale of non-current investments	-	-
Expected Credit Loss		
	1,679.34	5,258.89
Working capital adjustments:-		
(Increase) / Decrease in Inventories	55.38	(856.56)
(Increase) / Decrease in Other Loans and advances	5.58	16.40
(Increase) / Decrease in Other current assets	(147.64)	(873.44)
(Increase) / Decrease in Trade and other Receivables	1,636.21	(1,910.61)
Increase / (Decrease) in Provision	8.10	31.36
Increase / (Decrease) in Trade Payables	(1,504.57)	1,546.37
Increase / (Decrease) in Lease liability	(10.29)	-
Increase / (Decrease) in Other Current Liabilities & Provisions	504.66	(46.10)
	2,226.76	3,166.31
Income taxes paid	(174.98)	(1,286.35)
Net cash flow from operating activities	2,051.77	1,879.96
Cash Flow From Investing activities		
Purchase of property, plant and equipment	(111.32)	(1,105.48)
(Increase) / Decrease in fixed deposit	347.15	(2,983.34)
(Purchase)/Sale of Investments And Fair value change	(518.04)	203.80
(Increase) / Decrease in other non current financial asset	(23.85)	-
Interest Income	143.34	180.90
Net cash flow used in investing activities	(162.72)	(3,704.12)
Cash Flow From Financing activities		
Dividend Paid	-	(1,206.00)
Short Term Borrowings	(1,917.65)	2,900.50
Interest paid	(32.28)	52.85
Net cash flow from financing activities	(1,949.93)	1,747.35
Net Increase/(Decrease) in cash and cash equivalents	(60.88)	(182.54)
Cash and cash equivalents at the beginning of the year	94.70	277.24
Cash and cash equivalents at the end of the year	33.82	94.70

Note :

The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.



NOTES TO THE QUARTERLY RESULT: -


1. The above financial results were reviewed by the Audit Committee and have been approved by the Board of Director at its meeting held on 5th November, 2020. The statutory auditors have expressed an unqualified review opinion.
2. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principle of Ind AS notified under the Companies (Indian Accounting Standard) Rules, 2015 as amended from time to time.
3. The Company has considered the possible effects that may result from COVID-19 in the preparation of these financial results including the recoverability of carrying amounts of financial and non-financial assets. The Company, has considered internal and external sources of information and determined, exercising reasonable estimates and judgements, that the carrying amounts of these assets are recoverable. Having regard to the above, and the Company's liquidity position, there is no material uncertainty in meeting the financial obligations over the foreseeable future. However, the actual impact of the COVID-19 on the business may be different from that estimated as at the date of approval of these financial results and the company will continue to closely monitor any material changes to the estimates and judgements made or future economic conditions.
4. As per IND – AS 108, the company mainly deals in single segment i.e. "Male and Female rubber contraceptives". "Lubricant Jelly" and others products, which are not significantly, contribute to the total revenue for the periods under review; hence no separate Segment is reported.
5. Board of director have considered and declared the 1st Interim Dividend for the financial year 2020-21 of Rs. 1 (one) /- per share of Rs. 10/- each (i.e. 10 %)
6. The previous period / year financial figures have been regrouped / rearranged wherever necessary to make them comparable.
7. The results of the Company are available for investors at <https://www.cupidlimited.com/>, <https://www.nseindia.com/> and <https://www.bseindia.com/>

Place: Mumbai

Date: 05th November, 2020



For and on behalf of Board of Directors
Cupid Limited


Pradeep Kumar Jain
Independent Director