



# CUPID LIMITED

Manufacturer & Exporter of Male Condoms, Female Condoms,  
Water based Lubricants & In Vitro Diagnostics (IVD) Kits

We Help The World Play Safe

Date: - 31/07/2023

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, 5<sup>th</sup> Floor, Bandra-Kurla  
Complex, Bandra (East),  
Mumbai - 400051  
Fax No. – 6641 8125 / 26  
SCRIP CODE: CUPID

**Subject: - Outcome of Board Meeting and Financial Results for Quarter ended  
30<sup>th</sup> June, 2023**

Dear Sir / Madam,

With reference to captioned subject, we attached herewith the detail statement of outcome of Board Meeting and Financial Results for quarter ended 30<sup>th</sup> June, 2023 pursuant to regulation 30 and regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 respectively.

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*  
Saurabh V. Karmase

Company Secretary and Compliance Officer

**Factory & Registered Office:**

CIN No.: L25193MH1993PLC070846

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



+91 2551 230280 / 230772  
+91 7722009580



www.cupidlimited.com  
info@cupidlimited.com



# CUPID LIMITED

Manufacturer & Exporter of Male Condoms, Female Condoms,  
Water based Lubricants & In Vitro Diagnostics (IVD) Kits

## OUTCOME OF BOARD MEETING

**July 31<sup>st</sup>, 2023:**

The Board of Directors of the Cupid Limited at its meeting held on July 31<sup>st</sup>, 2023, inter alia, had considered and approved the following matters:-

Commencement time of Board Meeting: - 4.23 P.M.

Conclusion time of Board Meeting: - 4.55 P.M.

1. Quarterly reports submitted to BSE Limited and National Stock Exchange of India Limited for quarter ended 30<sup>th</sup> June, 2023 were considered and reviewed by the Board.
2. Unaudited Financial Results for quarter ended 30<sup>th</sup> June, 2023 were considered and adopted by the Board. (Financial Results as attached)
3. The Directors Report for year ended 31<sup>st</sup> March, 2023 was considered and approved by the Board.
4. The Notice to Members / Shareholders for 30<sup>th</sup> Annual General Meeting of the company was considered and approved by the Board.
5. Mr. Shailesh Kachalia, Practicing Company Secretary, appointed as Scrutiniser for 30<sup>th</sup> Annual General Meeting of the company. (Profile as attached)

Place: - Mumbai

Date: - 31/07/2023

By the order of the Board of Directors

For Cupid Limited



*Saurabh V. Karmase*  
Saurabh V. Karmase

Company Secretary and Compliance Officer

*We Help The World Play Safe*

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Partners :  
Sohan Chaturvedi FCA  
Chaturvedi V N FCA  
Noshir B Captain FCA  
Rajiv Chauhan ACA  
Neha Chauhan ACA  
Shristi Chaturvedi ACA



# Chaturvedi Sohan & Co.

## Chartered Accountants

FRN - 118424W

### Independent Auditor's Review Report on the Quarterly and Year to date Unaudited Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Limited Review Report to  
The Board of Directors  
**CUPID LIMIED**

1. We have reviewed the accompanying statement of unaudited financial results of Cupid Ltd (the "Company") for the quarter ended June 30, 2023 and year to date from April 01, 2023 to June 30, 2023, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement 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 provide less assurance than an audit conducted in accordance with standards on Auditing specified under section 143(10) of the Act. We have not performed an audit and accordingly, we do not express an audit opinion.

4. 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder

1



and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SRBI (Listing Obligation and Disclosure Requirement) Regulation 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Chaturvedi Sohan & co.  
**Chartered Accountants**  
FRN: 118424W



**Vivekanand Chaturvedi**  
**Partner**  
Membership No. 106403  
UDIN: 23106403BGPOSF6318

Place: Mumbai  
Date :31<sup>st</sup> July,2023.

**Cupid Limited**

CIN No : L25193MH1993PLC070846

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

Ph:- 02551-230280, Fax:- 02551-230279, Website: www.cupidlimited.com, Email- info@cupidlimited.com

**Statement of Unaudited Financial Results for the Quarter Ended 30th June, 2023**

(₹ in lacs except EPS, unless otherwise stated)

S.No.	Particulars	Quarter Ended On			Year Ended on
		30-Jun-2023 ( Unaudited )	31-Mar-2023 ( Audited )	30-Jun-2022 ( Unaudited )	31-Mar-2023 ( Audited )
1	Revenue from operation	3,367.60	4,149.81	3,081.62	15,932.72
2	Other Non - operation Incomes	152.17	198.96	67.25	476.97
	<b>Total Income</b>	<b>3,519.77</b>	<b>4,348.77</b>	<b>3,148.87</b>	<b>16,409.69</b>
3	<b>Expenses</b>				
a)	Cost of Material Consumed	1,187.28	1,587.08	1,619.06	6,572.92
b)	Change in Inventories	(6.07)	239.49	(145.29)	(71.68)
c)	Employee benefit expenses	487.57	488.84	285.68	1,376.68
d)	Finance costs	40.32	56.94	7.80	78.82
e)	Depreciation	71.40	82.94	65.21	296.93
f)	Other Expenses	1,516.70	774.48	743.67	3,924.13
	<b>Total Expenses</b>	<b>3,297.20</b>	<b>3,229.76</b>	<b>2,576.13</b>	<b>12,177.79</b>
4	<b>Profit from Continuing Operation Before Exceptional items and Taxes</b>	<b>222.57</b>	<b>1,119.01</b>	<b>572.74</b>	<b>4,231.90</b>
5	<b>Profit From Ordinary Activities Before Tax</b>	<b>222.57</b>	<b>1,119.01</b>	<b>572.74</b>	<b>4,231.90</b>
6	<b>Less : Tax Expenses</b>				
a)	Income tax for current quarter/ year	88.18	194.26	170.96	1,022.07
b)	Short / (Excess) provision of earlier years	-	-	-	-
c)	Deferred Tax Expenses / (Credit)	(81.40)	91.20	(61.66)	51.55
7	<b>Net Profit / (Loss) From Ordinary Activities after tax for the period</b>	<b>215.79</b>	<b>833.55</b>	<b>463.44</b>	<b>3,158.28</b>
8	<b>Other Comprehensive Income / (Loss) (Net of Tax)</b>				
a)	<b>Item that will not be reclassified to profit and loss account</b>				
(i)	Remeasurement of employee defined benefit obligation	-	(7.56)	-	(16.49)
(ii)	Income Tax relating to items that will not be reclassified to profit or loss	-	1.90	-	4.15
9	<b>Total Comprehensive Income (after tax) for the period</b>	<b>215.79</b>	<b>827.89</b>	<b>463.44</b>	<b>3,145.94</b>
10	<b>Paid up Equity Share Capital (Face value Rs.10/-)</b>	<b>1,333.80</b>	<b>1,333.80</b>	<b>1,333.80</b>	<b>1,333.80</b>
11	<b>Earning Per Share (EPS) (* Not Annualised)</b>				
(a)	Basic EPS ( Amount is ₹ )	1.62*	6.25*	3.47*	23.68
(b)	Diluted EPS ( Amount is ₹ )	1.61*	6.22*	3.47*	23.57



**Notes to the Quarterly Result: -**

1. The above financial results have been reviewed and recommended for approval by the Audit Committee to the Board of Directors and have been approved by the Board of Director at its meeting held on 31<sup>st</sup> July, 2023.
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's business operation comprises of operating segments viz., Male and Female contraceptives, other relevant products and In Vitro Devices (IVD).
4. The Board of Directors authorised Mr. Sunil Sureka, Independent director to sign the standalone financial results of the company for quarter ended 30<sup>th</sup> June, 2023.
5. The figures for quarter ended 31<sup>st</sup> March, 2023 are arrived at difference between audited figures in respect of full financial year and published figure upto nine months of relevant financial year.
6. During quarter ended 30<sup>th</sup> June, 2023, the Company has transferred unpaid and unclaimed dividend of INR 10,07,588 and 960 unclaimed shares to IEPF.
7. During the quarter other expenses has increased due to the payment of ₹ 4.40 Cr as damages to meet the contractual terms.
8. The previous period / year financial figures have been regrouped / rearranged wherever necessary to make them comparable.
9. 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:** 31<sup>st</sup> July, 2023

**For and on behalf of**

**Cupid Limited**

*S. Sureka*  
Mr. Sunil Sureka  
**(Independent Director)**





Cupid Limited				
SEGMENT INFORMATION FOR THE QUARTER ENDED 30th June, 2023				
Particular	Quarter Ended on			Year Ended on
	30-Jun-2023 (Unaudited)	31-Mar-2023 (Audited)	30-Jun-2022 (Unaudited)	31-Mar-2023 (Audited)
<b>1 Segment Revenue</b>				
a) Male and Female Contraceptives & Jelly	3,352.62	4,120.19	3,081.48	15,892.48
b) In Vitro Devices (IVD)	14.98	29.61	0.14	40.23
c) Others / Unallocated	152.17	198.97	67.25	476.98
<b>Total</b>	<b>3,519.77</b>	<b>4,348.77</b>	<b>3,148.87</b>	<b>16,409.69</b>
Less: Inter Segment Revenue	-	-	-	-
<b>Gross Revenue from sale of product &amp; Service</b>	<b>3,519.77</b>	<b>4,348.77</b>	<b>3,148.87</b>	<b>16,409.69</b>
<b>2 Segment Results Profit/(Loss) Before Tax</b>				
a) Male and Female Contraceptives & Jelly	103.92	943.67	560.61	3,897.86
b) In Vitro Devices (IVD)	(33.52)	(23.63)	(55.12)	(142.94)
c) Others / Unallocated	152.17	198.97	67.25	476.98
<b>Total Profit Before Tax</b>	<b>222.57</b>	<b>1,119.01</b>	<b>572.74</b>	<b>4,231.90</b>
<b>3 Segment Assets</b>				
a) Male and Female Contraceptives & Jelly	6,521.73	7,390.09	6,026.35	7,390.09
b) In Vitro Devices (IVD)	822.31	721.90	596.30	721.90
c) Unallocated	11,774.24	10,613.68	10,057.04	10,613.68
<b>Total Assets</b>	<b>19,118.28</b>	<b>18,725.67</b>	<b>16,679.69</b>	<b>18,725.67</b>
<b>4 Segment Liabilities</b>				
a) Male and Female Contraceptives & Jelly	1,459.33	1,616.16	1,487.04	1,616.16
b) Vitro Diagnostic Device (IVD)	22.08	58.99	84.83	58.99
c) Unallocated	189.47	338.28	413.65	338.28
<b>Total Liabilities</b>	<b>1,670.88</b>	<b>2,013.43</b>	<b>1,985.52</b>	<b>2,013.43</b>

# CS SHAILESH KACHALIA

Contact No.: +91-9892534153

E-Mail: shaileshmay@gmail.com

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## QUALIFICATIONS. :

1. B.COM. (HONS) MUMBAI UNIVERSITY (1977)
2. LLB MUMBAI UNIVERSITY (1981)
3. FELLOW MEMBER OF THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (1981)
4. SEVEN DAYS COURSE ORGANIZED BY INDIAN MERCHANT CHAMBERS MUMBAI IN ARBITRATION.

## EXPERIENCE AS FULL TIME COMPANY SECRETARY:-

I WORKED AS FULL TIME COMPANY SECRETARY FROM NOVEMBER 1981 TO DECEMBER 1994 WITH FOLLOWING ORGANISATIONS:-

1. 12 MONTHS WITH M/s. WARIOR INVESTMENTS LIMITED (UNLISTED CO.)
2. 18 MONTHS WITH M/S. UNIVERSAL STARCH CHEM ALLIED INDUSTRIES LIMITED (LISTED CO.)
3. 66 MONTHS WITH M/s. MODERN MILLS LIMITED (LISTED CO.)
4. 6 MONTHS WITH BEE ELETRONICS LIMITED (LISTED CO.)
5. 15 MONTHS WITH RELIANCE PETROCHEMICALS LIMITED (LISTED CO.)
6. 15 MONTHS WITH LAN ESEDA GROUP OF COMPANIES (LISTED)
7. 12MONTHS WITH POOJA CAPITAL FINANCE LIMITED (UNLISTED)

## EXPERIENCE AS FULL TIME PRACTICING COMPANY SECRETARY:-

SINCE 1995 I HAVE MY INDEPENDENT PRACTICE AND HOLDING CERTIFICATE OF PRACTICE FROM MORE THAN 15 YEARS.

HAVE PRACTICAL EXPERIENCE OF 35 YEARS IN ADMISTRATION OF THE PROVISIONS OF THE COMPANIES ACT, 1956/2013, SEBI GUIDELINES, STOCK EXCHANGE FORMALITIES, AND COMPANY LAW BOARD MATTERS.

## PERSONAL DETAILS:

DATE OF BIRTH: - 16TH APRIL1956.

ADDRESS: - OM SRI CHS LTD., A WING, FIRST FLOOR, FLAT NO 7. NEAR SHANTI ASHRAM, OFF LINK ROAD, BORIVALI (WEST), MUMBAI 400103.

MEMBERSHIP NO. : - FCS 1391

COP NO. : - 3888

LANGUAGES KNOWN: - ENGLISH, HINDI, MARATHI, GUJRATHI AND MARWARI