



CUPID LIMITED

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

We Help The World Play Safe

Date: - 31st July, 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, 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, 2023.

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

Thanking You.

For Cupid Limited

SAURABH

VISHWAS

KARMASE

Saurabh V. Karmase

Digitally signed by
SAURABH VISHWAS

KARMASE

Date: 2023.07.31

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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 Q1 FY24 Results
Total Revenue at ₹ 33.68 crore, PAT at ₹ 2.16 crore

Mumbai, 31st July, 2023 - Cupid Limited (BSE: 530843, NSE: CUPID), one of India's leading manufacturers of quality male and female condoms, today announced its unaudited financial results for the quarter ended 30th June 2023 (Q1FY24)

Commenting on the Company's performance, Mr. Omprakash Garg, CMD said "The performance was impacted during the quarter due to minimal orders of high margin Female Condoms from South Africa. However, the demand for Male Condoms in international market continue to remain stable and our order book continues to be healthy at ₹ 104 crores as on 31st July, 2023. We expect the demand for our products to grow during rest of the year."

Key Financials at a Glance:

Q1 FY24:

Particulars (₹ crore)	Q1 FY24	Q1 FY23
Total Revenues	33.68	30.82
EBITDA	1.82	5.79
EBITDA (%)	5.41	18.77
PAT	2.16	4.63
PAT Margin (%)	6.41	15.04
EPS (Rs)	1.62	3.47

Key Sales Breakup at a Glance:

Q1 FY24:

Geography Mix	Q1 FY24	Q1 FY23
Export (%)	95	91
Domestic (%)	5	9

Product Mix	Q1 FY24	Q1 FY23
Male Condoms (%)	97	78
Female Condoms (%)	1.8	4
Lubricant Jelly (%)	0.6	18
IVD Kits (%)	0.6	0.00

Business Highlights:

Key highlights during the quarter were:

- A. Cupid's order book stands at Rs. 104 crores as on 31st July 2023.
- B. Cupid has developed different variants of Male Condoms to fulfil the needs of its customers all over the world. Cupid has exported its products to over 105 countries so far.
- C. Cupid has continued to lower its production cost mainly in the areas of raw materials.

Business Outlook:

- A. The process of registration of our IVD products with the authorities of various countries is in progress. Further, required applications have been filed for obtaining WHO certifications and CE Mark and after getting the same, IVD products will contribute significantly in the overall product mix of the company.
- B. Company expects to improve its performance in upcoming period due to healthy orders of male and female condoms.

About Cupid Limited:

Established in 1993, CUPID Limited is India's leading manufacturer of male and female condoms, water based lubricant jelly and IVD kits. The Company has presence in the international and domestic market and is the Company is 1st Company in the world to get WHO/UNFPA pre-qualification for male and female condoms. With a staff strength of over 100 people and more than two decades of experience, the Company currently supplies to over 90 plus countries and derives over 90% of revenues from international markets. The Company has a long-term agreement with WHO/UNFPA.

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. The Company 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.

For further information please contact corporate communication advisor:



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