



CUPID LIMITED

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

Date: - 08/11/2023

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: - Outcome of Board Meeting and Financial Results for Quarter ended
30th September, 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 and half year ended 30th September, 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

Company Secretary and Compliance Officer

We Help The World Play Safe

Factory & Registered Office:

CIN No.: L25193MH1993PLC070846



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



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www.cupidlimited.com
info@cupidlimited.com



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OUTCOME OF BOARD MEETING

November 8th, 2023:

The Board of Directors of the Cupid Limited at its meeting held on November 8th, 2023, inter alia, had considered and approved the following matters: -

Commencement time of Board Meeting: - 5.30 P.M.

Conclusion time of Board Meeting: - 6.05 P.M.

1. Quarterly reports submitted to BSE Limited and National Stock Exchange of India Limited for quarter ended 30th September, 2023 were considered and reviewed by the Board.
2. Unaudited Financial Results for quarter and half year ended 30th September, 2023 were considered and adopted by the Board. (Financial Results as attached)

Place: - Mumbai

Date: - 08/11/2023

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:

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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
Prakash Mistry FCA



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 LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of Cupid Ltd (the "Company") for the quarter and half year ended September 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 specifies 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 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (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: 23106403BGPOUF8029



Place: Mumbai
Date:08-11-2023.

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 Standalone Financial Results for the Quarter and Half Year Ended 30th September, 2023

(₹ in Laacs except EPS data , unless otherwise stated)

S.No.	Particulars	Quarter Ended On			Half Year Ended		Year Ended on
		30-Sep-2023 (Unaudited)	30-Jun-2023 (Unaudited)	30-Sep-2022 (Unaudited)	30-Sep-2023 (Unaudited)	30-Sep-2022 (Unaudited)	31-Mar-2023 (Audited)
1	Revenue from operation	3,446.37	3,367.60	4,524.94	6,813.97	7,606.56	15,932.72
2	Other Non - operation Incomes	198.60	152.17	95.57	350.77	162.82	476.97
	Total Income	3,644.97	3,519.77	4,620.51	7,164.74	7,769.38	16,409.69
3	Expenses						
a)	Cost of Material Consumed	1,524.86	1,187.28	2,017.20	2,712.14	3,636.26	6,572.92
b)	Change in Inventories	(742.05)	(6.07)	(272.81)	(748.12)	(418.10)	(71.68)
c)	Employee benefit expenses	390.27	487.57	295.98	877.84	581.66	1,376.88
d)	Finance costs	7.51	40.32	6.47	47.83	14.27	78.82
e)	Depreciation	72.25	71.40	70.90	143.65	136.11	296.93
f)	Other Expenses	1,750.58	1,516.70	1,284.55	3,267.28	2,028.22	3,924.13
	Total Expenses	3,003.43	3,297.20	3,402.29	6,300.63	5,978.42	12,177.79
4	Profit from Continuing Operation Before Exceptional items and Taxes	641.54	222.57	1,218.22	864.11	1,790.96	4,231.90
5	Profit From Ordinary Activities Before Tax	641.54	222.57	1,218.22	864.11	1,790.96	4,231.90
6	Less : Tax Expenses						
a)	Income tax for current quarter/ year	128.96	88.18	325.71	217.14	496.67	1,022.07
b)	Short / (Excess) provision of earlier years	-	-	-	-	-	-
c)	Deferred Tax Expenses / (Credit)	0.97	(81.40)	34.55	(80.43)	(27.11)	51.55
7	Net Profit / (Loss) From Ordinary Activities after tax for the period	511.61	215.79	857.96	727.40	1,321.40	3,158.28
8	Other Comprehensive Income / (Loss) (Net of Tax)						
a)	Item that will not be reclassified to profit and loss account						
(i)	Remeasurement of employee defined benefit obligation	44.39	-	-	44.39	-	(16.49)
(ii)	Income Tax relating to items that will not be reclassified to profit or loss	(11.17)	-	-	(11.17)	-	4.15
9	Total Comprehensive Income (after tax) for the period	478.39	215.79	857.96	694.18	1,321.40	3,145.94
10	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
11	Earning Per Share (EPS) (* Not Annualised)						
(a)	Basic EPS (Amount is ₹)	3.84*	1.62*	6.43*	5.45*	9.91*	23.68
(b)	Diluted EPS (Amount is ₹)	3.81*	1.61*	6.43*	5.41*	9.91*	23.57



Signature

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 8th November, 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. Aditya Halwasiya, Managing Director to sign the standalone financial results of the company for quarter ended 30th Sep, 2023.
5. During quarter ended 30th September, 2023, the Company has transferred unpaid and unclaimed dividend of Rs. 4,94,282 to IEPF.
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: 8th November, 2023

For and on behalf of

Board of Director of Cupid Limited



**Aditya Halwasiya
Managing Director**



Cupid Limited

Statement of Assets and Liabilities as at September, 30, 2023

(₹ In Laacs except EPS)

Particulars	As at	As at
	30.09.2023	31.03.2023
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, Plant and Equipment	3,586.53	3,600.97
Capital Work In Progress	-	-
Intangible assets	9.17	4.79
Financial Non - Current Assets		
Non Current Investments	-	-
Other financial assets	-	-
Other non-current assets	-	-
Total Non - Current Assets	3,595.69	3,605.76
Current assets		
Inventories	2,700.99	1,910.45
Financial Current Assets		
Trade receivables	2,427.85	2,564.27
Current Investments	6,553.26	6,933.18
Cash and cash equivalents	83.75	30.05
Bank balances other than cash & cash equivalents	4,741.21	2,931.57
Short Term Loan	67.90	61.54
Other financial assets	215.97	107.45
Other current assets	810.97	738.75
Total Current Assets	17,601.90	15,277.26
Total Assets	21,197.59	18,883.03
EQUITY AND LIABILITIES		
EQUITY		
Equity Share capital	1,333.80	1,333.80
Other Equity	15,780.47	15,378.54
Total Equity	17,114.27	16,712.34
LIABILITIES		
Non-current liabilities		
Deferred tax liabilities (net)	42.71	134.30
Provisions	-	20.52
Total Non Current Liabilities	42.71	154.82
Current liabilities		
Financial Current Liabilities		
Current Borrowings	935.96	597.49
Trade payables		
i) Total Outstanding dues of Micro, Small and Medium Enterprises	-	3.00
ii) Total Outstanding dues of Vendors other than above	1,102.59	870.15
Other financial liabilities	1,477.90	221.88
Provisions	127.86	53.59
Other current liabilities	396.30	238.91
Income tax liabilities (Net)	-	30.86
Total Current Liabilities	4,040.62	2,015.88
Total Equity and Liabilities	21,197.59	18,883.03

S. Subramanyam



S. Subramanyam

Cupid Limited
Statement of Cash flows

(Rs. In Laacs)

Particulars	As at 30.09.2023	As at 31.03.2023
Operating activities		
Net Profit/(Loss) before Tax	864.11	4,231.90
Adjustments to reconcile profit before tax to net cash inflow from operating activities		
Finance Cost	47.83	78.82
Depreciation	143.65	296.93
Unrealised (Income)/loss on Mutual Fund	(61.97)	(32.63)
Interest Income	(254.35)	(414.06)
OCI	(33.21)	(12.35)
ESOP Reserve	107.88	81.39
Expected credit loss	4.11	(358.57)
	818.05	3,871.43
Working capital adjustments:-		
(Increase) / Decrease in Inventories	(790.54)	(125.49)
(Increase) / Decrease in Other Loans and advances	(6.36)	522.21
(Increase) / Decrease in Other current assets	(180.74)	207.09
(Increase) / Decrease in Trade and other Receivables	132.31	605.64
Increase / (Decrease) in Provision	53.75	(34.36)
Increase / (Decrease) in Trade Payables	229.44	(342.32)
Increase / (Decrease) in Other Current Liabilities & Provisions	1,413.41	(335.39)
	1669.33	4,368.81
Income taxes paid	(259.17)	(1,097.70)
Net cash flow from operating activities (A)	1,410.16	3,271.11
Investing activities		
Purchase of property, plant and equipment	(133.58)	(254.37)
(Increase) / Decrease in fixed deposit	(1,809.64)	(825.09)
(Purchase)/Sale of Investments & Fair Value Changes	441.89	(1,524.78)
Interest Income	254.35	414.06
Sale of Fixed Assets	-	4.01
Net cash flow used in investing activities (B)	(1,246.98)	(2,186.17)
Financing activities		
Dividend Paid	(400.12)	(733.59)
Short Term Borrowings	338.47	(282.24)
Interest paid	(47.83)	(78.82)
Net cash flow from financing activities (C)	(109.48)	(1,094.65)
Increase in cash and cash equivalents (A+B+C)	53.70	(9.71)
Cash and cash equivalents at the beginning of the year	30.05	39.77
Cash and cash equivalents at the end of the period	83.75	30.05

Note: - The above cashflow has been prepared under Indirect Method as set out in Ind AS 7 "Statement of Cash Flows"



S. Balwansa

Cupid Limited
Unaudited Segment-wise Revenue, Results, Assets and Liabilities for the Quarter Ended and Year Ended as on 30th September, 2023

Particular	Quarter Ended On				Half Year Ended		Year Ended on
	30-Sep-2023	30-Jun-2023	30-Sep-2022	30-Sep-2023	30-Sep-2022	31-Mar-2023	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1 Segment Revenue							
a) Male and Female Contraceptives & Jelly	3,360.02	3,352.62	4,521.42	6,712.64	7,602.90	15,892.48	
b) In Vitro Devices (IVD)	86.36	14.98	3.52	101.34	3.66	40.23	
c) Others / Unallocated	198.60	152.17	95.57	350.77	162.82	476.98	
Total	3,644.98	3,519.77	4,620.51	7,164.74	7,769.38	16,409.69	
Less: Inter Segment Revenue	-	-	-	-	-	-	
Gross Revenue from sale of product & Service	3,644.98	3,519.77	4,620.51	7,164.74	7,769.38	16,409.69	
2 Segment Results Profit/(Loss) Before Tax							
a) Male and Female Contraceptives & Jelly	474.46	103.92	1,140.20	578.38	1,700.81	3,897.86	
b) In Vitro Devices (IVD)	(31.52)	(33.52)	(17.55)	(65.04)	(72.67)	(142.94)	
c) Others / Unallocated	198.60	152.17	95.57	350.77	162.82	476.98	
Total Profit Before Tax	641.54	222.57	1,218.22	864.11	1,790.96	4,231.90	
3 Segment Assets							
a) Male and Female Contraceptives & Jelly	7,923.90	6,521.73	7,966.71	7,923.90	7,966.71	7,390.09	
b) In Vitro Devices (IVD)	806.82	822.31	730.94	806.82	730.94	721.90	
c) Others / Unallocated	12,466.87	11,774.24	10,364.93	12,466.87	10,364.93	10,613.68	
Total Assets	21,197.59	19,118.28	19,062.59	21,197.59	19,062.59	18,725.67	
4 Segment Liabilities							
a) Male and Female Contraceptives & Jelly	4,053.71	1,459.33	2,668.88	4,053.71	2,668.88	1,616.16	
b) Vitro Diagnostic Device (IVD)	122.05	22.08	672.07	122.05	672.07	58.99	
c) Others / Unallocated	832.47	189.47	672.07	832.47	672.07	338.28	
Total Liabilities	5,008.23	1,670.88	4,013.02	5,008.23	4,013.02	2,013.43	



(Signature)