



CUPID LIMITED

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

Date: 26th December, 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. – 66418125 / 26

SCRIP CODE: CUPID

Subject: Press Release – Completion of Open Offer.

Dear Sir / Madam,

With reference to the captioned subject, enclose herewith the press release on completion of Open Offer of Cupid Limited.

The above is for your information and dissemination to the stakeholders.

Thanking you.

For Cupid Limited

SAURABH VISHWAS KARMASE

Digitally signed by
SAURABH VISHWAS
KARMASE
Date: 2023.12.26
20:05:46 +05'30'

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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Universal Halwasiya Group Successfully Completes Rs. 113-Crore Open Offer of Cupid Limited

Mumbai, India, December 26, 2023: Columbia Petro Chem Private Limited (“Acquirer 1”) and Aditya Halwasiya (“Acquirer 2”), (collectively referred to as “Acquirers”) have successfully completed Rs. 113-crore open offer to acquire up to 3.47 million equity shares or 26 per cent stake of Cupid Limited at ₹325 per share.

Only 367 shares were tendered by public shareholders against an Open Offer for up to 34,67,880 fully paid up equity shares.

The open offer was followed by Universal-Halwasiya Group and Family through Columbia Petro Chem Private Limited and Mr. Aditya Halwasiya, after acquiring 5.58 million shares constituting 41.84 per cent of issued and paid up capital of Cupid Limited at Rs. 285 per equity share aggregating to Rs. 159.06 crore from its outgoing promoter / promoter group, Mr. Omprakash Garg and Mrs. Veena Garg.

The Acquirers of Cupid Limited have successfully completed its Open Offer as per all relevant SEBI guidelines. The Issue opened on Tuesday, December 12, 2023 and successfully closed on Tuesday, December 26, 2023.

Monarch Network Capital Limited was the Manager to the open offer.

“Completing this open offer marks a pivotal moment for our group. It's a testament to our team's relentless dedication and strategic vision. We're grateful for the trust shown by our stakeholders and excited for the opportunities this success brings. This achievement reaffirms our commitment to excellence and innovation, inspiring us to set even higher benchmarks. We extend our heartfelt gratitude to everyone who contributed to this milestone and look forward to continued growth and collaboration in our journey ahead.” said **Mr. Aditya Halwasiya**.

ABOUT CUPID LIMITED:

Established in 1993, CUPID Limited is India's premier manufacturer of male and female condoms, water based lubricant jelly, and IVD kits. The company boasts a production capacity of up to 480 million male condoms, 52 million female condoms, and 210 million sachets of lubricant jelly annually. The company has a prominent presence in the international market and holds the distinction of being the first company in the world to attain WHO/UNFPA pre-qualification for male and female condoms. CUPID currently exports its products to over 105 countries, with over 90% of its revenue generated from international markets. Furthermore, CUPID has

established a long-term agreement with WHO/UNFPA. In FY23, The Company reported a Total Revenue of ₹164.10 crore, EBITDA of ₹ 46.08 crore, and Profit After Tax of ₹ 31.58 crore. The company is listed on BSE (BSE: 530843) and NSE (NSE: CUPID).

Shares of Cupid Ltd gained 5.00% to close at Rs. 969 per share on Tuesday on the BSE, while the benchmark index, Sensex gained 0.32% to close at 71,336.80 points. The shares gained 5.00% to close at Rs. 967.90 per share on NSE.