



CUPID LIMITED

Manufacturers and Suppliers of Male & Female Condoms

Date: - 6th November, 2018

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 September, 2018.

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

Thanking You.

Yours faithfully

For Cupid Limited

Saurabh V. Karmase

Company Secretary and Compliance Officer





Quarterly Earnings Release | Q2 FY19



Cupid Limited announces Q2FY19 Financial Results

Q2FY19 Sales at ₹ 20.31Cr, PAT at ₹ 4.33Cr

Announces First Interim Dividend of 10%

Earnings Call on 13th November 2018 at 4:00 PM

6th November, 2018- Cupid Limited (BSE: 530843, NSE:CUPID), one of India's leading manufacturer of quality male and female condoms today announced its financial results for the quarter ended **30th September 2018 (Q2FY19)**.

Commenting on the Company's performance for Q2FY19, Mr. Omprakash Garg, CMD said "The performance in the second quarter of fiscal 2019 has been along anticipated lines. Demand for Male and Female condoms continue to remain robust. Our capacity expansion plan is on track and we anticipate better margins going forward on the back of increasing production volumes."



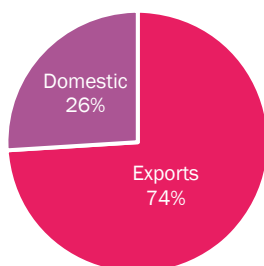
Q2FY19 REVIEW (JULY 1ST, 2018 TO SEPTEMBER 30TH, 2018)

- Total Operating income was ₹ 203.1 million (mn) for Q2FY19 as compared to ₹ 220.6 mn in the corresponding period of the previous year reflecting a decrease of 7.9 %.
- EBITDA stood at ₹ 66.80 mn as compared to ₹ 98.66mn during the corresponding period of previous year.
- EBITDA Margin at 32.30 % for Q2FY19 as against 44.70 % in Q2FY18.
- Net profit stood at ₹ 43.36 mn for Q2FY19 as compared to ₹ 59.55 mn in the corresponding period of the previous year, a decrease of 27.20 %.
- Basic EPS stood at ₹ 3.90 as against ₹ 5.36 in the corresponding quarter of last fiscal.
- The Board of Directors has declared 1st Interim Dividend of Re. 1 per equity shares (10%) of face value of Rs. 10 each.

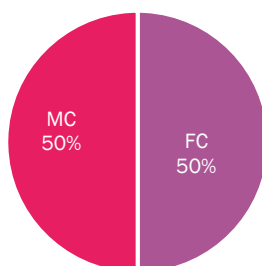


SALES BREAKUP (Q2FY19)

Geography mix



Product mix



- Exports in Q2FY19 were 74% (80% in Q2FY18) of the total revenue while balance 26% (20% in Q2FY18) was domestic.
- The product mix in Q2FY19 was 50% each for both Male and Female Condoms as compared to 60% for Female Condom, 36% Male Condom and 4% in Lubricant (WBJ) Q2FY18.

BUSINESS HIGHLIGHT

Some of the highlights during the quarter were:

- A. During the quarter, Cupid successfully completed its three years contract of Female Condom supply to the South African Government
- B. Work on the expansion project continued throughout the quarter. First line could be operational by Dec 2018 and the second one by year end.
- C. In the Best interest of Company, Cupid has decided not to be an equity partner with J V partner. However, It will continue to explore other possibilities of enhancing business prospect.
- D. Cupid got its Female condom registration with Government of Brazil, and also participating 1st time in a female condom tender.
- E. Cupid celebrated its 25th Anniversary (1993 to 2018) by announcing Bonus Share offer, 1 share for 5 shares to all its shareholders at the AGM on Sep 28th, 2018.
- F. Orders in hand stands at Rs. 51 crores approx. Expect to execute by March 31st, 2019. Further Company expect to improve order position with new and additional order.

BUSINESS OUTLOOK

Going forward, we believe that growth of our business will be positively impacted due to following activities:

- A. Higher production capacity, which would permit Cupid to participate in large sized tenders from Brazil, South Africa, Zambia, India, etc
- B. Going forward company expect to improve revenue from South Africa and other countries.
- C. Better margins due to lower overheads resulting from higher production volumes.
- D. In addition to a healthy order book, we intend to actively participate in all major upcoming worldwide tenders.

Based on the above observations, we expect Cupid to improve its performance in the coming years and remain positive about its growth prospects over the next three to five-year period.

Q2FY19 EARNINGS CALL

The company will conduct a 60 minutes Earnings call at **4:00 PM IST on Tuesday, 13th November 2018** where Mr. Omprakash Garg (CMD) will discuss the company's performance and answer questions from participants. To participate in this conference call, please dial the numbers provided below ten minutes ahead of the scheduled start time. The dial-in number for this call is **+91 22 6280 1107 / +91 22 7115 8008**. Other numbers are listed in the conference call invite which is posted on the company website www.cupidlimited.com. Please note that the transcript of the conference call will also be uploaded on the company website in due course.

ABOUT CUPID LIMITED

Head Quartered in Nasik, India, Cupid Limited (BSE: 530843, NSE:CUPID) is a leading manufacturer of quality male and female condoms. The Company has one of the largest manufacturing facilities with in-house Research and Development Centre. The Company is India's first (one amongst few in the Globe) to have been pre-qualified by WHO/UNFPA for worldwide public distribution of female condoms. The Company has the capacity to produce up to 325 million pieces of male condoms, up to 25 million pieces of female condoms and 210 million sachets of Lubricant Jelly annually. The Company exports to over 40 countries and derives around 75% of its revenues through exports. For more details, please visit www.cupidlimited.com

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. Cupid Limited 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